

## Press Release

# Basler Fashion Group undergoing Restructuring as Debtor in Possession – PLUTA to advise the management board on the restructuring process

30 May 2017 · Goldbach · Business Area: Restructuring

The Basler Fashion Group filed for debtor-in-possession proceedings with the Local Court of Aschaffenburg yesterday. This step was inevitable due to the fact that the company needs to undergo restructuring to become fit for the future. Debtor-in-possession proceedings ensure that the company has a reliable basis for planning and also allow creditors' interests to be taken into account. The company has already prepared a comprehensive restructuring concept and is going to implement important procedural and structural measures in the coming weeks, in particular in the supply chain. During the debtor-in-possession proceedings, the management team will remain in office and will be supported by experienced restructuring experts from the restructuring company PLUTA. Prof Dr Lucas Flöther from the law firm Flöther & Wissing has been appointed as an expert for the proceedings.

Business operations will continue without any restrictions and all the deliveries to trading partners will be made on time. The customers can continue shopping in the company's stores and its trading partners' shops. Most

### PLUTA press contact

Patrick Sutter  
relatio PR  
+49 89 210 257-22  
presse@pluta.net

### PLUTA expert



#### Dr. Maximilian Pluta

Rechtsanwalt, Diplom-Kaufmann,  
Steuerberater



#### Steffen Beck

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
und Sanierungsrecht

#### About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown. Today PLUTA has a staff of about 500 employees in Germany, Spain and Italy including more than 290 graduates in business economics and business management, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, bankers, bookkeepers, engineers and insolvency administration specialists. Many of them own multiple qualifications what ensures practicable and economically sensible solutions. In particular, PLUTA provides support in restructuring companies affected by a crisis or insolvency and in continuing business operations, if necessary by involving restructuring experts in a responsible role. PLUTA is one of the top enterprises specialising in restructuring and turning around companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brandeins, and Focus. Further information at [www.pluta.net](http://www.pluta.net)

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recently, pre-order developments for the 2017 autumn/winter outdoor collection have been very positive; this segment is intended to be further expanded in future. The company also sees opportunities in the international market, since business in North America and Great Britain is good. At present, the company is preparing the collection for the 2018 spring/summer trade fair cycle and will be able to sell this as planned at CPD in Düsseldorf and at the usual regional trade fairs.

“We will implement the restructuring measures systematically and adopt a cost-conscious way of working. The measures planned will allow us to align the company with the challenges of the future. Our aim is to ensure that, following the debtor-in-possession proceedings, the Basler Group will be stronger than before,” said the board officers Rolf Boje (CEO), Dr Marc Barrantes (CFO) and Jan Hilger (COO).

The manufacturer of ladies’ wear, headquartered in Goldbach, Germany, employs more than 1,100 people worldwide and is represented by 1,900 points of sale in over 60 countries. The company operates more than 40 shops and more than 80 shop-in-shops as well as 13 outlets worldwide. Apart from Basler Fashion, the Group also includes ST.EMILE GmbH, which is also going through a restructuring process as a debtor in possession.

The PLUTA team is headed by [Dr Maximilian Pluta](#) and [Mr Steffen Beck](#), and also includes [Dr Matthias Lehr](#), Ms Nadja Raiß and [Mr Stefan Warmuth](#).

### Information on the proceedings

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**Dr. Matthias Lehr**

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
und Sanierungsrecht



**Stefan Warmuth**

Rechtsanwalt, Diplom-Kaufmann,  
Steuerberater

Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://www.pluta.net)

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Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. The company is allowed to manage the restructuring process itself, supervised by an insolvency monitor and generally supported by restructuring experts with relevant experience in this field. The preliminary proceedings, that last between 2 and 3 months, are followed by the main proceedings, in the course of which the creditors can file their claims.

### About BASLER

BASLER was founded in Berlin as a family business in 1936 and developed into an international fashion label over a period of roughly 80 years. The supplier of ladies' wear, headquartered in Goldbach, Germany, employs more than 1,100 people and is represented by 1,900 points of sale in over 60 countries. The company's motto is: feminine elegance and perfect fit meet the highest quality standards of craftsmanship. The collections offered by BASLER are not just created for one single season, but are designed to be the favourite clothes of self-confident women who have fun re-interpreting timeless fashion over and over again.

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