

Press Release

Dutch Firm Beeztees Holding acquires Karlie Flamingo GmbH – PLUTA supports Debtor-in- Possession Management Proceedings

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Area: Restructuring

Bad Wünnenberg-Haaren, Germany, 19 May 2017. The management of Karlie Group GmbH has announced that Pet Supplies Beheer, the Dutch holding and parent company of Beeztees, has acquired Karlie Flamingo GmbH. The purchase agreement was signed on 17 May 2017. A full 100% of the equity interests as well as the trade names “Karlie Flamingo” and “Karlie” have been sold to the buyer. This means that the brand name “Karlie” will be preserved.

Karlie Group GmbH has been involved in debtor-in-possession proceedings since December 2016. The M&A process for its high-asset subsidiary Karlie Flamingo GmbH (German subgroup) has now been completed successfully. As part of the proceedings, the company is being supported by the attorneys and restructuring experts Dr Maximilian Pluta, Stefan Meyer and Markus Fünning of PLUTA Rechtsanwalts GmbH. The M&A process was carried out by the business consultancy hahn.consultants.

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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

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On 10 April 2017, the Paderborn Local Court opened the main proceedings concerning the assets of Karlie Group GmbH and approved debtor-in-possession management. The attorney Dr Jan Markus Plathner from Brinkmann & Partner has been appointed as the insolvency monitor to oversee the proceedings.

Karlie Group is an international wholesaler and producer of branded pet accessories and pet snacks. Beeztees is one of the leading B2B partners for pet accessories, with customers in more than 45 countries. The most important markets for the company, which was founded in 1979, are the Netherlands, Belgium and Germany.

Job and Guusje van Riel, the owners of Beeztees, state: "By acquiring Karlie, we have taken the unique opportunity to become one of the most important market players in Germany. As a strategic investor, we strongly believe in the Karlie brand and organisation. We look forward to working with the German team and developing the company further, which is renowned for its reliability, its innovations and its excellent service."

Dominik Müser, Managing Director of Karlie Group GmbH, says: "Pet Supplies Beheer with its subsidiary Beeztees is the ideal new owner for Karlie Flamingo GmbH. In view of the difficult situation which was created by the insolvency of our Belgian subsidiary, we are really happy about the strategic investor for our company. We are thus in a position to offer both the company and its more than 100 employees good prospects for a successful future. With the help of the Beeztees management team we will be able to forge ahead with the positive operational development



Markus Fünning

Rechtsanwalt, Fachanwalt für Bank- und Kapitalmarktrecht

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of Karlie Flamingo GmbH. We will continue to provide an excellent service for our customers and bring new innovations onto the market in future.”

About Karlie Group GmbH

Karlie Group GmbH, headquartered in Bad Wünnenberg-Haaren, Germany, is an international wholesaler and producer of branded pet accessories and pet snacks. The Group is primarily active in the European market and, based on its own assessment, is the number two pet accessories retailer in Europe.

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