

Press Release

GOLDNER buys Alba Moda brand from the KLiNGEL Group

17 January 2024 · Pforzheim · Business Area: Restructuring

The KLiNGEL Group has concluded the sale of another well-known fashion brand. Alba Moda GmbH, a wholly owned subsidiary of the group, has sold its Alba Moda brand as well as customer addresses and inventories to the GOLDNER Fashion Group. The transaction will take effect on 1 February 2024.

Expert in cut and fit

The GOLDNER Fashion Group based in Münchberg in the Upper Franconia region combines tradition, innovation and textile expertise and is known for its understanding of cut and fit. The group already successfully operates the atelier GOLDNER over-55 fashion brand and acquired the MADELEINE brand in early 2024. In addition, the GOLDNER Fashion Group offers services on a European scale with fulfilment brands SULKY (logistics) and GOLDNER Fulfillment (customer service).

Mr Marcus Anton, CEO of the GOLDNER Fashion Group, said, "Alba Moda is the perfect addition to our group. With our expertise in the over-55 segment, we see great potential to further expand our offering through the acquisition of this brand. We are synonymous with feminine fashion with the highest standards of cut and quality and will maintain this direction with Alba Moda."

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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

Press Release

He emphasised, "By bringing atelier GOLDNER, Alba Moda and MADELEINE under the GOLDNER Fashion Group's umbrella, we have the opportunity to further strengthen our positioning in the market and broaden our offering of high-quality womenswear. While continuing to focus on what customers want from each of the brands, we will benefit from the resources and expertise of the GOLDNER Fashion Group. This strategic brand bundling offers promising prospects for the growth of the GOLDNER Fashion group." The new Alba Moda online shop is expected to be launched in March 2024.

Best possible outcome achieved

Alba Moda GmbH is not involved in debtor-in-possession insolvency proceedings. However, efforts have been made in recent months to find a buyer for the well-known brand as the company is controlled by K - Mail Order GmbH & Co. KG and, consequently, key functions such as logistics, HR and IT have been handled by the KLiNGEL Group. Alba Moda has been part of the KLiNGEL Group since 2016 and operates in Germany, Austria and Switzerland. Its style is characterised by modern elegance reflected in everything from classically feminine to stylish sporty looks in its collections for each season.

PLUTA restructuring expert Mr Marcus Katholing, acting as KLiNGEL managing director, said, "The sale of the individual brands is proceeding, which is very positive. We are still currently in discussions with regard to the other brands." His colleague Mr Stefan Warmuth, who led the negotiations, added, "The talks with GOLDNER were very constructive. We have achieved the best possible outcome



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Press Release

with the sale.”

K - Mail Order GmbH & Co. KG, the KLiNGEL Group's main company headquartered in Pforzheim, has been involved in debtor-in-possession insolvency proceedings since May 2023. The mail-order retail business is being supported in the proceedings by restructuring firm PLUTA. The insolvency monitor is attorney Mr Martin Mucha from GRUB BRUGGER, a law firm operating throughout Germany.

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