

Press Release

KLINGEL shoe brand Vamos to come under the umbrella of the Weltbild D2C Group

21 December 2023 · Pforzheim · Business
Area: Restructuring

The Weltbild D2C Group is to acquire the KLINGEL brand Vamos effective 31 January 2024. The intention behind this acquisition in the area of healthy footwear is to further expand the product offering under Weltbild's Orbisana brand. This underscores the multichannel retailer's increased commitment to the healthcare segment. Back in July, the group already purchased Groundies, a brand of barefoot shoes.

For KLINGEL, this represents another successful brand transaction within its ongoing debtor-in-possession proceedings. KLINGEL's creditors' committee has unanimously approved the transaction.

Specialist in healthy footwear

The KLINGEL Group's Vamos brand is a brand and width specialist that offers its customers healthy footwear in a range of designs. These include extra-comfortable shoes for women and men that are specifically designed for an individual fit. Care products for shoes, bags, purses, belts and gloves are also available under the brand, which has belonged to the KLINGEL Group for more than 35 years and is sold in Germany, Switzerland, the Netherlands and Austria.

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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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Following on from a series of transactions, the group has now succeeded with Vamos in selling yet another familiar brand to a retailer with a broad reach. “The sale of the KLINGEL brands is proceeding, which can be seen as a positive. We are also involved in promising negotiations in relation to more of the group’s brands,” explained KLINGEL managing director Mr Cord Henrik Schmidt. PLUTA restructuring expert Mr Marcus Katholing, also a managing director of KLINGEL, added, “The sale of the individual brands is important and also a requirement for us if we are to achieve the best possible outcome for the creditors. Given this, I am pleased that a further agreement has been reached.”

Weltbild D2C Group expands presence in the healthcare sector

“In the Weltbild D2C Group, we have a particular focus on the healthcare megatrend and want to further expand our presence in this area through acquisitions and other measures. Vamos, as a provider of healthy footwear, fits perfectly with our Orbisana brand,” said Mr Christian Sailer, CEO of the Weltbild D2C Group. “Vamos customers can rest assured that the proven quality for which Vamos is known will remain front and centre.”

The Weltbild D2C Group, wholly owned by the Düsseldorf-based Droege Group, is one of the largest multichannel retailers for media and non-media products in Germany, Austria and Switzerland and is a well-known bookseller brand. With its brands, which include Weltbild, Gärtner Pötschke, Orbisana, teNeues, tausendkind, Jokers, bücher.de and D2C ReCommerce, it operates one of the



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leading direct-to-consumer (D2C) platforms in German-speaking countries. All brands have a strong customer focus and offer a shopping experience through online shops, direct marketing, own stores and social commerce. The themed worlds in the Weltbild range combine publishing products and a selected non-media assortment focused on gifts, ideas and the home & living, garden, children and health categories.

The group is represented in the healthcare segment with Orbisana, which sells a large selection of healthcare products and daily living aids online and via mail order and operates some 20 medical supply stores in Germany.

Debtor-in-possession insolvency proceedings since May 2023

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. Under which the multichannel mail-order retail business will continue operating until late January 2024. The company 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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