

Press Release

Looping Group continues to serve all customers

24 November 2023 · Munich · Business Area: Insolvency Administration

In the insolvency proceedings for communications agency Olando GmbH, provisional administrator Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH has announced positive news: the agency is continuing to operate without restriction and to serve all clients and major customers. The company also signed an agreement to this effect with its main client this week. All services are being provided and customers can reliably access the company's comprehensive offering at the usual level of quality.

Coordinating closely and constructively with Olando management, the PLUTA team has established trust in its discussions with business partners since the application for insolvency was filed. The continuation agreement now reached provides the optimum basis for further cooperation during the provisional proceedings. This means the Looping team can work on all orders, paving the way for the company's long-term preservation.

PLUTA restructuring expert Mr Willrodt said, "The Olando employees are highly committed and loyal to the company. Customers also want the business to continue operating. This is an excellent basis from which to find an investor."

The search for an investor is proceeding as a matter of urgency and there are already numerous interested

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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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parties. The M&A experts at SGP Corporate Finance have been engaged to act as consultants and conduct the structured process of finding an investor.

“We have held numerous discussions with everyone involved in recent weeks. These have gone well and we can now focus on the M&A process. Our goal remains to find a solution for Looping Group by the end of the year,” said Mr Willrodt. He is being supported in the proceedings by industrial clerk Mr Hans-Christian Källner and attorneys Ms Marlene Scheinert and Mr Martin Jungclaus.

CEO Mr Robin Houcken said, “We would like to thank our customers for the trust they have placed in us. Now that the continuation agreement is in place, we can look with optimism to the weeks ahead. Our employees will continue to show full commitment. We are proud of our team’s reliability and dedication.”

Olando GmbH is the parent company of Looping Group, which was founded in 2016 by journalists, creatives and producers and employs more than 150 people at its German offices in Munich, Hamburg and Berlin. The communications agency specialises in storytelling and collaborates with well-known brands, businesses and people. The Munich-based company filed for insolvency in late October 2023. Following this, the Local Court of Munich ordered provisional insolvency proceedings and appointed Mr Ivo-Meinert Willrodt from PLUTA as provisional administrator.



Marlene Scheinert

Rechtsanwältin



Martin Jungclaus

Rechtsanwalt

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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