

Press Release

PLUTA and FIDES find a long-term Solution for Winter Holzbau

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Area: Restructuring

Restructuring expert Dr. Christian Kaufmann from PLUTA Rechtsanwalts GmbH and Mr. Tobias Kersten from FIDES Corporate Finance GmbH have found a long-term solution for Winter Holzbau GmbH together with the company's Board of Directors. With effect from 1 October 2015, a Hamburg-based group of investors will take over the business operations of Winter Holzbau GmbH as part of an asset deal. The new company will be renamed ewitherm Holzbau GmbH. 61 jobs will be saved as a result of the takeover. A transfer company has been set up for a period of nine months for those employees who have not been kept on.

Winter Holzbau GmbH had filed an application for debtor-in-possession proceedings with the Local Court of Verden in mid-June. Following the two-and-a-half-month application process, the Local Court opened the insolvency proceedings on 1 September and ordered debtor-in-possession management. In the past few months, the company, which operates in the window and door sector, continued the restructuring measures as part of the debtor-in-possession proceedings. Winter Holzbau was given advice on insolvency matters by a team from PLUTA Rechtsanwalts GmbH headed by the restructuring expert Dr. Christian Kaufmann. Mr. Tobias Kersten from FIDES Corporate Finance GmbH provided professional support in

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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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business questions. Mr. Ralph Bünning from Schultze & Braun accompanied the proceedings in his capacity as insolvency monitor.

“I am glad that we were able to find a feasible solution for the future. This involved everybody concerned pulling together. Special mention should be made of the splendid collaboration with the insolvency monitor, Mr. Ralph Bünning, who was involved in supervising the proceedings, a task that he performed constructively at all times,” said Dr. Christian Kaufmann.

A partner company, Aldra Fenster und Türen GmbH with headquarters in Meldorf in Schleswig-Holstein, will in future be in charge of selling the wooden windows and doors manufactured by ewitherm Holzbau. Jan-Peter Albers, Managing Director of Aldra, added: “The windows and doors manufactured by ewitherm Holzbau can set themselves apart from rival products thanks to their high quality standards. We are more than confident that the wooden windows and doors made in Thedinghausen can be sold in the long term.”

“In the past few months, we have been able to continue the full scope of business operations and supply our customers with products of a proven quality. The investor solution that we have found is the best result possible for Winter Holzbau,” said Harald Winter, the Managing Director.

Winter Holzbau previously had a workforce of 92 employees. The company offers a wide range of product systems for windows and doors, the focus being on natural

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wood elements. When it comes to production, the enterprise puts their trust in highly modern production facilities.

Following the successful restructuring of the company under debtor-in-possession management, proceedings will now be transferred into ordinary insolvency proceedings in consultation with the insolvency court and the insolvency monitor and completed by the latter as the insolvency administrator.

Consultants for Winter Holzbau GmbH

PLUTA Rechtsanwalts GmbH (Bremen): Dr. Christian Kaufmann (project management), Torsten Gutmann (deputy project manager), Hanover; Martin Jungclaus (M&A), Munich; Dr. Karl-Friedrich Gulbins (labour law), Stuttgart; Miriam Rothmund (rights to segregation of assets and preferential satisfaction), Bremen

FIDES Corporate Finance GmbH (Bremen): Tobias Kersten

Insolvency monitoring

Schultze & Braun Rechtsanwalts-gesellschaft für Insolvenzverwaltung mbH (Bremen): Ralph Bünning (insolvency monitor), Claas Meier

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