

Press Release

PLUTA attorney Ilkin Bananyarli seeks investor for start-up Pro Delight Food

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On 4 October 2022, Pro Delight Food GmbH from the federal state of Baden-Württemberg filed for insolvency with the Local Court of Tübingen due to imminent illiquidity. Attorney Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH was appointed provisional administrator. He is now looking for an investor that will make the food start-up fit for the future.

The company was founded in 2018 by Mr Marvin Stenzel, Mr Lukas Zwiessele and Ms Kamylla Brandino. The food start-up was unable to complete a planned funding round in the spring due to a combination of strained capital markets, disrupted supply chains and rapidly increasing raw material, transport and energy prices. This led to a liquidity shortage and meant the company had no other option but to file for insolvency. Within this framework, it is now seeking investors interested in acquiring the business.

Provisional administrator Mr Bananyarli from PLUTA said, "Together with management, we are looking for an investor with the means to finance the start-up in its growth phase. To this end, we are holding discussions with strategic and financial investors." He is being assisted in the proceedings by business lawyer Ms Natalie Rados.

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

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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“We will actively support the process and we need an investor to keep our business going,” said Mr Thomas Wagner, managing director of Pro Delight Food.

Pro Delight Food GmbH is a food start-up based in Münsingen. With the high-protein and low-calorie Pro Delight and Callows ice cream brands, it is one of the first companies in Germany to offer this combination in the ‘better for you’ food category. Pro Delight is a smart alternative, with less fat, sugar and calories than regular ice cream, but the same creamy consistency. And with at least 30 grammes of protein per tub, Pro Delight is a high-protein product.

“We want to have a lasting positive effect on the food industry. As one of the first German food start-ups, we already decided back in 2019 to place the Nutri-Score on all of our products in order to boost awareness,” said founder Mr Marvin Stenzel.

In 2021, Pro Delight had already saved 15 tonnes of fat and 26 tonnes of sugar compared to sales of regular ice cream. The company feels it is therefore helping to improve consumer health and offering added value in this area. Pro Delight is available from well-known supermarkets and other retailers across Germany. The company has entered new markets this year: in 2022, it launched its products through e-commerce channels in additional countries, such as Austria, the Czech Republic and Italy.

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