

Press Release

PLUTA attorney Stefan Conrads seeks investor for Harenberg publishing house

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Mr Stefan Conrads from PLUTA Rechtsanwalts GmbH, provisional insolvency administrator for Harenberg GmbH, is working with management to find an investor for the renowned publishing house. The company, which has been publishing the well-known buchreport magazine for more than 50 years, filed for insolvency due to liquidity problems.

Following this, on 12 December 2023, the Local Court of Cologne ordered provisional insolvency administration for the company's assets and appointed Mr Stefan Conrads from PLUTA as provisional administrator. The buchreport is a book trade journal that is published in both a print and online edition. Among other things, Harenberg is responsible for preparing the lists of the best-selling books, which are compiled through electronic querying of the merchandise management systems of book shops on behalf of German news magazine DER SPIEGEL.

Financially strong partner needed for a sustainable future

"The business is continuing to operate," said Mr Conrads. The company has a workforce of 13 employees, who have already been informed of the current situation. A liquidity plan will be drawn up over the coming days. In addition, many discussions are being held with business partners to

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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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stabilise operations. He added, "In view of the difficult financial situation, we have to achieve a solution for the publishing house very quickly. We are therefore working with great urgency to find an investor that is prepared to take over the company and keep on its staff."

An asset deal with an investor is required to secure the publishing house's future. PLUTA restructuring expert Mr Conrads summarised the situation, "The Harenberg brands are well known in the industry and are synonymous with high-quality print and online products. In fact, millions of readers are checking the SPIEGEL bestseller lists for novels and non-fiction books at this very moment, in the run-up to Christmas. My goal is to save the publishing house, which is why we will already start to hold talks with interested parties in the coming week."

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