

Press Release

PLUTA Expert Dr Thiemann guarantees all JT Touristik Trips until the Year End

17 October 2017 · Berlin · Business Area: Insolvency Administration

- Customers can go on their trips starting on or before 31 October 2017 as planned
- Except for customers with Air Berlin flights: all such trips starting on or after 28 October 2017 have unfortunately to be cancelled

The Berlin-based company JT Touristik will be able to carry out all trips up to and including 31 December 2017. Their customers will not suffer any financial disadvantage due to the insolvency. The provisional insolvency administrator, Dr Stephan Thiemann from PLUTA Rechtsanwalts GmbH, was able to achieve this solution for the months of November and December following intensive negotiations with all of the parties concerned. Previously, it had only been possible to guarantee trips until 31 October 2017.

However, trips involving a flight with Air Berlin will be excluded from this solution: all such trips starting on or after 28 October 2017 have unfortunately to be cancelled, as Air Berlin will cease flight operations on that day and no alternatives are available. This, however, concerns less than five percent of bookings.

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Stephan Gittel

Diplom-Betriebswirt



Heinz-Joachim Hombach

Rechtsanwalt

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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“In the past few days, the PLUTA team have been intensively negotiating with all concerned parties. And the result is good, as for JT Touristik customers it means that they can go on their trips until the end of the year, as planned. All of their trips are guaranteed, including the return journey. This positive solution covers more than 95 percent of all bookings,” said the PLUTA expert Dr Thiemann.

The insurer Generali Versicherung AG made a decisive contribution to making these trips possible. Mr Stefan Ohligschläger from TouRate GmbH also played a major role in achieving this positive outcome for the customers, who will be informed of this over the next few days.

By an order issued on 4 October 2017, the Local Court of Berlin-Charlottenburg had appointed Dr Stephan Thiemann as the provisional insolvency administrator for JT Touristik GmbH. The aim of the procedure is to maintain the company's business operations, to properly organise and carry out the ordered and planned trips, and to save the jobs. For this, Dr Thiemann and his team are preparing a comprehensive restructuring concept together with those responsible at the parties concerned.

JT Touristik GmbH was founded by Jasmin Taylor in 2009 and currently has a workforce of 64 employees. Alongside Dr Thiemann, PLUTA's restructuring team includes Ms Katja Alexander, Ms Ute Sambale, Mr Stephan Gittel and Mr Heinz-Joachim Hombach.



Dr. Stephan Thiemann

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht

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