

Press Release

Reorientation of Leysieffer making progress

1 July 2019 · Osnabrück, Germany · Business
Area: Insolvency Administration

- Debtor-in-possession proceedings opened as planned on 1 July 2019
- Business operations being continued without any restrictions
- Initial restructuring measures implemented
- PLUTA restructuring expert Stefan Meyer appointed as insolvency monitor

As planned, the Local Court of Osnabrück opened debtor-in-possession proceedings for the assets of Leysieffer GmbH & Co. KG today. The court appointed the attorney Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH as the insolvency monitor; he had previously been acting as the provisional insolvency monitor. As part of the planned reorientation of the company, its managing director Mr Jan Leysieffer will continue to receive advice from the attorney Mr Joachim Walterscheid from Bad Oeynhausen.

Leysieffer filed an application for debtor-in-possession proceedings in April. The company's business operations, including those of its headquarters in Osnabrück, have been maintained without restriction since the application was filed. The managing director Mr Leysieffer said, "I would like to thank all members of staff for pulling together with us in these challenging times. In doing so, they are

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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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making an important contribution to the reorientation of our company.”

Now that the proceedings have been opened, the process of restructuring the producer of high-quality confectionery products will make considerable progress. “The opening of the proceedings is an important milestone in the on-going restructuring process as we are now in a position to continue the implementation of previously initiated measures,” added the attorney Mr Walterscheid.

The PLUTA restructuring expert Mr Meyer will monitor the proceedings and represent the interests of the creditors. “The customers and suppliers have remained loyal to Leysieffer. That is a good starting point for restructuring the long-established company on a sustained basis and for achieving a positive result,” said the insolvency monitor. A comprehensive restructuring concept

The reorientation of the company is based on a comprehensive restructuring concept which has been prepared and implemented by the management team together with the business consultancy Consilia Forte and the attorneys Mr Walterscheid and Mr Meyer.

The initial steps for the reorientation of the company have already been implemented. For example, sales activities in the (specialist) retail trade sector will be expanded considerably. Furthermore, Leysieffer has also started to adapt its product portfolio more closely to the customers’ needs in the strongly contested market of high-quality confectionery products. Moreover, the company’s experts are focusing on cost and sales management. Two sites in



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Hamburg and one site in Aachen will be shut down as part of the restructuring process. A total of 20 employees had to be laid off as a result of these closures.

Additional analyses will be carried out over the next few weeks to assess and meet the future challenges of the market. It is also planned to revise the company's internal processes so as to make them more efficient. Another important aspect will be digitisation while the high product quality will continue to be the company's hallmark.

Currently, Leysieffer has a workforce approximately 290 employees. The business activities of the family-owned company, which is well known throughout Germany and is now managed by the fourth generation of the founding family, mainly consist of creating and distributing very high-quality, hand-made confectionery products. In addition to this, the company operates its own cafés at select premium locations in Germany.

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