

Press Release

Restructuring Expert Dr Thiemann sells JT Touristik to Lidl E-Commerce

11 December 2017 · Berlin, Germany · Business Area: Insolvency Administration

- Company name “JT Touristik” to be preserved
- All jobs saved

The provisional insolvency administrator Dr Stephan Thiemann from PLUTA Rechtsanwalts GmbH managed to sell the Berlin-based tour operator JT Touristik to Lidl E-Commerce International GmbH & Co. KG. The transaction is subject to approval by the responsible anti-trust authorities and is expected to be completed early in 2018. At that point in time, the buyer will take over the business activities and will ensure continued operation of the company without any restrictions. The company brand “JT Touristik” will be preserved.

The persons responsible have signed the purchase agreement on Saturday. All of the 60 jobs have been saved. The two parties have agreed to maintain confidentiality about the purchase price.

For the customers, this transaction provides the advantage that it will now be possible to organise the booked trips as planned – also next year. Selling the company to an investor means for the customers that they can continue to rely on JT’s expertise in future as the previous

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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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collaboration with the travel agencies will be continued by the new owner. It is expected that it will be possible to book trips with the new JT as of mid-January 2018. The precise moment will be communicated by the company in the near future.

Mr Christoph Hahn, the managing director responsible for trips at Lidl E-Commerce International, said: "This acquisition allows us to strengthen our existing travel business. JT's know-how unites perfectly with the expertise we have built up during the last ten years."

Ideal solution achieved by the provisional insolvency administrator

Over the past few weeks, the customers' holiday trips have been secured by the PLUTA team. Thanks to the support provided by the insurer Generali Versicherung AG it was possible for almost all of the trips to go ahead. At the same time, the PLUTA attorney Dr Thiemann and his team have been holding talks with potential investors.

"We have achieved the ideal solution for JT Touristik. The buyer, Lidl E-Commerce International, is a renowned company which is able to operate JT Touristik's business successfully in future. This is a very positive result. The efforts made over the past weeks been worthwhile," said a pleased Dr Thiemann, who had been appointed as the provisional insolvency administrator by the Local Court of Berlin-Charlottenburg on 4 October 2017.

Alongside Dr Thiemann, PLUTA's restructuring team includes Ms Katja Alexander, Ms Ute Sambale, Mr Stephan Gittel and Mr Heinz-Joachim Hombach. Mr Markus



Stephan Gittel

Diplom-Betriebswirt



Ute Sambale

Betriebswirtin (VWA)

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

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Fünning was responsible for drafting the contracts, Dr Karl-Friedrich Gulbins for the aspects involving labour law. Mr Matthias Grau and Ms Ulrike Bude from Saxenhammer & Co. Corporate Finance supported the M&A process. The insurer Generali Versicherung AG and Mr Stefan Ohligschläger from TouRate GmbH, who acted on behalf of Generali, made it possible for the trips to go ahead and, in this way, provided a major contribution to achieving this solution.

JT managing director Ms Jasmin Taylor will leave the company with effect from 1 January 2018. She is happy about this long-term solution for JT Touristik: "I'm really satisfied and also proud that I can now transfer the responsibility for my business and my staff to a company which is renowned and has an excellent reputation all over Europe. This will open up new perspectives for JT Touristik that will be of benefit to our customers, our partners and our employees. I would like to thank all those who helped us during the past months."

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