

## Press Release

# Anti-Trust Authorities approve Transaction initiated by PLUTA Attorney Dr Thiemann – Sale of JT Touristik to Investor now final

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The German and Austrian anti-trust authorities approved the sale of JT Touristik to Lidl E-Commerce International GmbH & Co. KG. The agreement reached by the PLUTA attorney Dr Stephan Thiemann thus entered into force on 1 January 2018. Also at the beginning of this year, the Local Court of Berlin-Charlottenburg has opened insolvency proceedings for JT Touristik GmbH and has appointed Dr Thiemann as the insolvency administrator. Previously, he had acted as the provisional insolvency administrator for the company.

The approval by the anti-trust authorities means that the transaction can now be completed and that the JT Touristik trademark can be included in the portfolio of Lidl E-Commerce International GmbH & Co. KG. Over the past few weeks, the customers' holiday trips have been secured by the PLUTA team. In parallel, the attorney Dr Thiemann and his team had pursued the process of finding an investor, which they could now complete successfully. Now that the proceedings have been opened, the insolvency administrator will contact the creditors and ask them to file their claims. This also applies to travel

### PLUTA press contact

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

### PLUTA expert



#### Dr. Stephan Thiemann

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
und Sanierungsrecht



#### 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](http://www.pluta.net)

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agencies, which now have the option to claim outstanding commissions.

"I am very pleased that the agreement with the investor has now been approved by the anti-trust authorities and has thus come into effect. The buyer, Lidl, is a renowned company which is able to operate JT Touristik's business successfully in future," said the insolvency administrator Dr Thiemann from PLUTA Rechtsanwalts GmbH.

Alongside Dr Thiemann, PLUTA's restructuring team included, Ms Ute Sambale, Mr Stephan Gittel and Mr Heinz-Joachim Hombach. Mr Markus Fünning was responsible for drafting the contracts, Dr Karl-Friedrich Gulbins for the aspects involving labour law.



**Stephan Gittel**

Diplom-Betriebswirt



**Ute Sambale**

Betriebswirtin (VWA)

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