

## Press Release

### Gronemeier begins restructuring process as a debtor in possession

17 August 2023 · Bielefeld · Business Area: Insolvency Administration

On 15 August 2023, management at Erwin Gronemeier GmbH & Co. KG filed an application with the Local Court of Bielefeld for the opening of debtor-in-possession insolvency proceedings under section 270b of the German Insolvency Code (InsO) due to the company's imminent illiquidity.

As a debtor in possession, the company is seeking to either restructure by means of an insolvency plan or else complete a transfer to a new owner (also following a successful restructuring). Management will keep Erwin Gronemeier GmbH & Co. KG operating without any restrictions under the supervision of the court-appointed insolvency monitor, namely Mr Stefan Meyer from law firm PLUTA Rechtsanwalts GmbH.

The power of administration and disposition remains with management, who is being supported on all legal aspects during the restructuring by attorney Mr Philipp Korn from law firm Korn & Partner based in Iserlohn and attorney Dr Martin Plappert from law firm Bergfeld & Partner in Lüdenscheid, both restructuring and insolvency specialists.

Erwin Gronemeier GmbH & Co. KG develops, designs, manufactures and distributes furniture components and

#### PLUTA press contact

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

#### PLUTA expert



#### Stefan Meyer

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
und Sanierungsrecht



#### Dr. André Wehner

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
und Sanierungsrecht

#### About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound solutions. PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at [www.pluta.net](http://www.pluta.net).

## Press Release

flat-pack furniture for the furniture industry, especially in the kitchen segment.

Gronemeier employs 88 permanent staff, who manufacture furniture components made from wood materials at a site in Hüllhorst. The company supplies customers in various segments of the furniture industry as well as stand builders and shop fitters. The kitchen segment accounts for the largest share of total sales.

The factors that led to the company filing for insolvency are multilayered. The consequences of the economic downturn during the coronavirus crisis are still being felt – the pandemic-related closure of furniture stores and kitchen studios ordered by public officials initially caused a collapse in customer demand. On top of this, significant procurement issues arose due to supply chain problems and increased prices for the raw materials used.

Despite its concerted efforts, the company has not been able to get itself into a position where it can sustainably plug the future liquidity gap. By successfully restructuring under debtor-in-possession insolvency proceedings, it aims to equip itself for the future and put itself on a sound footing.

Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://www.pluta.net)

### About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound solutions. PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at [www.pluta.net](http://www.pluta.net).