

Press Release

KLiNGEL sells HAPPYsize brand

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Area: Restructuring

K – Mail Order GmbH & Co. KG is continuing to divest individual brands and has announced the sale of its HAPPYsize label. Effective 1 January 2024, the plus-size fashion brand will pass to a new investor, the Popken Fashion Group, which has prevailed in the sales process. The transaction encompasses the HAPPYsize brand as well as associated customer addresses and inventories.

The Popken Fashion Group based in Rastede, Lower Saxony, is a family-run company operating on an international scale and specialising in plus-size fashion. The company sells the collections of its four brands – Ulla Popken, Laurasøn, Studio Untold and JP1880 – through online shops and its own stores in over 30 countries.

K – Mail Order GmbH & Co. KG, the KLiNGEL Group's main company headquartered in Pforzheim, has been involved in debtor-in-possession insolvency proceedings since May 2023. The relevant bodies for the debtor-in-possession proceedings, especially the creditors' committee appointed by the Local Court of Karlsruhe, have unanimously approved the sale of the brand.

The multichannel mail-order retail business will continue operating until late January 2024. As no single investor could be found for the group as a whole, the persons responsible are continuing to hold discussions with potential investors regarding the sale of the other brands.

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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.

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The company is being supported in the proceedings by restructuring firm PLUTA. The insolvency monitor is attorney Mr Martin Mucha from GRUB BRUGGER, a law firm operating throughout Germany.



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

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