

Press Release

KLiNGEL sells long-standing jewellery brand DiEMER to the GÖDE Group

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Area: Restructuring

The new year has begun with the next brand sale under the KLiNGEL Group's debtor-in-possession proceedings. A company that is part of the renowned GÖDE Group is set to acquire DiEMER, a long-standing jewellery brand. Effective 1 February 2024, K - Mail Order GmbH & Co. KG will sell the brand as well as the domains, customer addresses and warehouse to the international group. The creditors' committee has unanimously approved the transaction.

Following the sale of the KLiNGEL, BABISTA, MONA, MIAMODA and HAPPYsize fashion brands as well as shoe brand Vamos, the company has thus managed to sell the only jewellery brand in its portfolio as well. DiEMER has been part of the KLiNGEL Group since 1969. As an expert in premium jewellery, it offers watches and jewellery aimed in particular at the 40+ age group. Its high-quality products are sold in Germany and Switzerland.

Well-known buyer from the mail-order industry

The GÖDE Group, founded in 1978 by Dr Michael Göde, is an international group specialising in collectors' items. It focuses on coins and medals as well as the areas of health, services and private-equity investments. The group employs more than 550 people at its locations in Europe

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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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and the US and supplies over 10 million customers worldwide. Only recently, in April 2023, the well-known group expanded its portfolio by acquiring Berlin-based internet start-ups Natural Mojo and Skingood Garden in insolvency proceedings managed by PLUTA attorney Mr Frank Brachwitz.

“The discussions went very well, as was expected. We are pleased that the negotiations have been brought to a successful conclusion,” said PLUTA restructuring expert Mr Marcus Katholing in his capacity as KLINGEL managing director.

Mr Cord Henrik Schmidt, also a KLINGEL managing director, said, “We have sold several brands within a short space of time. This is a very positive result. We are still holding talks with interested parties. 31 January 2024 is the last day we will accept orders on our online shops. Starting in February, we will then sell the remaining inventory and fixed assets.”

Dr Michael Göde, GÖDE Group owner, said, “By acquiring the long-standing jewellery brand DiEMER, we want to further expand our business portfolio and continue to offer customers exceptional products and excellent service going forward. The brand is an excellent fit for our range of high-quality brands.”

“The negotiations have been conducted in a spirit of great trust. We are pleased with the acquisition of the DiEMER brand, which has allowed us to further pursue our growth strategy as a group,” said Mr Sebastian Seitz, managing director of TEC Ventures GmbH, the GÖDE Group’s private



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equity firm.

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. In August 2023, the Local Court of Karlsruhe opened the debtor-in-possession proceedings, under which the multichannel mail-order retail business will continue operating until late January 2024. An overall solution could not be found for the group, as no investor wished to acquire the group as a whole. 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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