

Press Release

KLiNGEL sells MIAMODA fashion brand

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Area: Restructuring

Following the sale of HAPPYsize, the KLiNGEL Group will also sell the MIAMODA brand to the family-run Popken Fashion Group. The well-known investor will acquire the plus-size brand from K - Mail Order GmbH & Co. KG effective 1 January 2024.

Experienced buyer

The Popken Fashion Group has again prevailed in the sales process and is set to acquire the plus-size fashion brand as well as associated customer addresses and inventories. The MIAMODA brand is synonymous with plus-size fashion and the promise that every woman can find her style.

The fashion house headquartered in Rastede in the federal state of Lower Saxony operates internationally and specialises 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. It will now further expand its portfolio with the acquisition of the HAPPYsize and MIAMODA brands.

“The discussions with the Popken Fashion Group regarding MIAMODA went very well – as was to be expected, given that the negotiations for HAPPYsize had already led to a

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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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successful sale,” said KLINGEL managing director Mr Marcus Katholing, a PLUTA restructuring expert.

The creditors’ committee has unanimously approved the sale of the brand. 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 KLINGEL 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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