

Press Release

KLINGEL sells MONA womenswear brand

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Area: Restructuring

The sale of the individual KLINGEL brands is proceeding. Effective 15 January 2024, K - Mail Order GmbH & Co. KG will sell its MONA brand to Bruno Bader GmbH + Co. KG. The parties involved have already signed the relevant agreement.

The sale encompasses the brand as well as associated customer addresses and inventories. For Pforzheim-based company BADER, the purchase of the womenswear, shoes and accessories brand is a targeted expansion. MONA is synonymous with confident fashion looks and has been a popular KLINGEL brand since 1989. Mr Colin Bader said, "The acquisition of the MONA brand means additional growth in our target market, which values a high level of service and quality and is assured of outstanding value for money with BADER's state-of-the-art dispatch centre."

The BADER multichannel mail-order company based in Pforzheim was founded by Mr Bruno Bader in 1929 and sells its own ranges, such as fashion, shoes, underwear, jewellery, healthcare, household textiles, furniture and home appliances.

Portfolio of attractive brands

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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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PLUTA restructuring expert, is pleased with the sale to a local market player: "The negotiations with BADER were very professional. As a result, the MONA brand will stay in Pforzheim. The success we have had in selling the various brands demonstrates that the group has a portfolio of attractive brands. We will continue to pursue the sale of individual brands over the coming weeks."

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.

An overall solution could not be found for KLINGEL, as no investor wished to acquire the group as a whole. The multichannel mail-order retail business will continue operating until late January 2024. Mr Katholing commented, "The staff still with the company are doing outstanding work even in this phase. It is also really positive that numerous employees have already found new jobs." 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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