

## Press Release

# Organic baby food manufacturer Töpfer to restructure itself as a debtor in possession

24 April 2024 · Kempten · Business Area: Restructuring

Töpfer GmbH from Dietmannsried, near Kempten, has filed an application for restructuring under debtor-in-possession proceedings. Today, the Local Court of Kempten then ordered provisional proceedings.

A PLUTA Rechtsanwalts GmbH restructuring team consisting of Dr Maximilian Pluta, Mr Ludwig Stern and Mr Florian Zistler are supporting the manufacturer of organic baby food. Working together with the two managing directors – Ms Susanna Gabler and Mr Ulf Silbernagel – over the coming months, they will guide the company through the proceedings and implement the restructuring process. Professor Dr Martin Hörmann, an attorney from Anchor and the court-appointed provisional insolvency monitor, will oversee the proceedings in the interests of the creditors.

“Our business continues to operate. We have already held initial discussions with our customers and business partners, who want us to stay in business. Over the coming months, we will draw up a restructuring concept designed to put our company on a viable footing,” said managing director Ms Susanna Gabler. Those responsible have already informed the roughly 170 employees about the latest developments. Their salaries are guaranteed for a

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### PLUTA expert



#### Dr. Maximilian Pluta

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#### Ludwig Stern

Diplom-Betriebswirt

#### 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).

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period of three months thanks to specific substitute benefits provided under German insolvency law.

Töpfer GmbH is a leading producer of organic baby food. Its product range includes infant milk and baby cereals. The company also manufactures natural cosmetics for mothers and babies. It produces all of its products at a site in Dietmannsried in the Allgäu region.

### Overcoming challenges

The company, which generates a major proportion of its sales outside of Germany, has had to file for insolvency due to massive cost increases and declining sales. At the same time, it has been feeling the effects of rising energy and staffing costs. Its cost structures will therefore have to be adapted to the level of sales.

The market is characterised by large suppliers and an overcapacity in production at this time.

In addition to this, external factors such as the after-effects of the coronavirus pandemic and the war between Russia and Ukraine are having a detrimental impact on the business. The market in China collapsed on account of the coronavirus crisis and has barely recovered since. The company has now applied for debtor-in-possession insolvency, as its results have continued to deteriorate despite it taking countermeasures.

“The business has extensive expertise and a modern manufacturing facility. We will work together over the coming months to restructure the company and give it long-term prospects,” said general agent Mr Ludwig Stern.



**Florian A. Zistler**

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
und Sanierungsrecht



**Daniel Barth**

Rechtsanwalt,  
Wirtschaftsmediator (CVM)



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Töpfer is hoping that an investor can be found and the company repositioned. The search for a financially strong partner will therefore begin shortly.

Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. The company concerned is allowed to continue operating and manage the restructuring process itself, supervised by an insolvency monitor and supported by restructuring experts with relevant experience in this field. "These debtor-in-possession proceedings offer the company the chance of a new beginning. I will oversee the proceedings in the interests of the creditors over the coming months," said provisional insolvency monitor Professor Dr Martin Hörmann.

### More than 110 years of experience

Töpfer is a long-established business. It has been producing baby food since it was founded in 1911. Its story began in Böhlen, near Leipzig, where it became Germany's first manufacturer of food for infants with special dietary needs. It moved its production to Dietmannsried in 1923. Some years later, its administrative function was also relocated to the Allgäu region, followed by the rest of the business. Lactana baby milk was developed back in 1948 and is still nutrition of the highest quality to this day.

The company has been manufacturing organic baby food since the late 1980s. It also offers natural cosmetics made of plant-based ingredients and medicinal herbs. With its Töpfer Babywelt brand, Töpfer is today a leading

**Dennis Stroh**

Wirtschaftsjurist

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manufacturer of organic baby food and natural cosmetics for babies and mothers. Its products are distributed via chemists, pharmacies and specialist online baby stores. It produces everything at its own Dietmannsried facility. IFS (higher level), EU organic standard and Cosmos Organic/BDIH certifications underscore the Allgäu-based company's premium quality.

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