

Press Release

Pharmacy Limes-Apotheke files for debtor-in-possession insolvency

25 August 2023 · Aalen · Business Area: Insolvency Administration

Mr Boris Haluszczyński, a registered trader (e. K.) and the owner of pharmacies Limes-Apotheke, Apotheke am ZOB, Apotheke im Reichsstädter Markt and Härtsfeld-Apotheke, has filed an application with the Local Court of Aalen for the opening of debtor-in-possession insolvency proceedings with the clear objective of ensuring long-term stability and maintaining a quality service for his customers.

The decision to undergo insolvency proceedings as a debtor in possession emphasises Mr Boris Haluszczyński's commitment to the ongoing care of his customers and responsibility towards his employees. He is being supported in this by renowned insolvency experts and restructuring consultants, especially the attorneys Mr Henning Necker and Dr. jur. Karl Franke of FNB, a firm of tax consultants and attorneys based in Aalen.

The Local Court of Aalen has appointed attorney Mr Michael Pluta, Ulm, as insolvency monitor. He will represent the interests of all involved during the proceedings.

Boris Haluszczyński e. K. is a sole proprietorship entered in the commercial register, but the insolvency concerns all of the owner's private assets, including his home. In the

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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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main, the insolvency has been caused by the effects of the coronavirus lockdown, shortages of skilled workers, flawed business decisions and changes to customer foot traffic resulting from both the relocation of medical practices and poorer store accessibility due to roadworks.

In these turbulent times, Mr Boris Haluszczynski has emphasised his sense of personal responsibility towards his customers and the competent advice for which his pharmacies are known. He is also touched by the support and appreciation of his employees. The envisaged restructuring as a debtor in possession will ensure that all aspects of the pharmacies' operations are thoroughly reviewed, with the top priority being to ensure the continued provision of care to the public.

RIAL Consulting GmbH based in Stuttgart will advise on planning and controlling so that the owner has the best possible support in this process. The organisation of the specific substitute benefits for employees provided under German insolvency law is also being coordinated at this time. These will be paid from August 2023 to October 2023.

Boris Haluszczynski e. K. has assured the public that the pharmacies will continue operating despite the challenges. Transparent communication and the commitment of all involved are crucial to maintaining the trust of customers and the general population.

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