

Press Release

PLUTA attorney Ivo-Meinert Willrodt secures creditor approval for windeln.de insolvency plan

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Administration

The creditors' assembly unanimously approved today the insolvency plan in the windeln.de SE insolvency proceedings. Restructuring expert Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH had drawn up the plan in recent months together with attorney Mr Wolfgang Bernhardt and submitted it to the Local Court of Munich. The plan presented by the insolvency administrator in accordance with his right of submission under sentence 1 of section 218(1) of the German Insolvency Code (InsO) puts the creditors in a better position.

Insolvency dividend of around 44% for creditors

Non-lower-ranking insolvency creditors can expect to receive a 43.946% insolvency dividend. If the plan had been rejected, the dividend would probably have amounted to just 39.515%. In addition to securing the best possible dividend for creditors, the aim of reducing the company's debt and clearing the way for a takeover of all of its current shares by investors has thus been achieved.

Specifically, MERIDIANA Capital Group GmbH, MERIDIANA Blockchain Ventures SE, SEASIDE Capital Markets GmbH, NEKO Securities Ltd. and Anlagenwert Hamburg GmbH have made a binding offer to acquire the company's shares

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Ivo-Meinert Willrodt

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht,
Executive M.B.A. -HSG



Bernd Richter

Diplom-Kaufmann, Steuerberater,
Wirtschaftsprüfer

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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to ensure the debtor's long-term preservation and to keep it listed on the stock exchange. The business would continue operating under a new company name with its brand portfolio (DIMBO, Max & Lily, NAKIKI, DARLY) and maintain its brand focus on 'everything for your baby'.

PLUTA attorney Mr Ivo-Meinert Willrodt said, "I am delighted that the creditors have responded so favourably to the windeln.de insolvency plan. This means we will achieve an insolvency dividend of around 44%. This exceptional outcome is only possible because all of the parties involved in the proceedings have worked together superbly. Creditors will already receive an initial dividend payment in the first half of 2024."

On 30 January 2023, insolvency proceedings were opened for the assets of windeln.de SE on account of illiquidity and over-indebtedness and Mr Willrodt was appointed administrator. Prior to that, by an order of 7 November 2022, the restructuring expert had been appointed provisional insolvency administrator. He is being supported in the proceedings by attorney Mr Wolfgang Bernhardt.

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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