

Press Release

PLUTA attorney Ivo-Meinert Willrodt submits insolvency plan in windeln.de proceedings

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Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH has submitted an insolvency plan to the Local Court of Munich in the proceedings for windeln.de SE. The plan, which has been authored by the insolvency administrator and presented in accordance with his right of submission under sentence 1 of section 218(1) of the German Insolvency Code (InsO), puts the debtor's creditors on a better footing than would otherwise be the case.

The creditors' assembly for the vote on the insolvency plan will be held at the Local Court of Munich on 11 December 2023. Creditors can find further information on the insolvency plan on the PLUTA website.

High insolvency dividend for creditors

If the insolvency plan is approved, the non-lower-ranking creditors are expected to receive a 43.946% insolvency dividend. If the plan is rejected, however, a lower dividend of probably 39.515% is anticipated.

Mr Willrodt said, "We will achieve an insolvency dividend of around 44% for the creditors with the insolvency plan. This is exceptionally high in proceedings for an e-commerce company." In addition to securing the best possible

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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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dividend for creditors, the aim is to reduce the company's debt and clear the way for a takeover of all of its current shares by investors.

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 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'.

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 PLUTA 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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