

Press Release

PLUTA attorney Mr Heim achieves solution for Norderstedt site of cosmetics manufacturer Dankwardt

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Restructuring expert Mr Christian Heim from PLUTA Rechtsanwalts GmbH has achieved a solution for the Norderstedt site of Rudolf Dankwardt GmbH. Following intensive negotiations, the insolvency administrator has sold the manufacturing and filling facilities that make up the Norderstedt plant to Maurer Pharma Nord GmbH by way of an asset deal. The company is part of the Sebapharma Group, which is known in particular for its medical skincare and cleansing products under the sebamed brand. The relevant parties signed the purchase agreement with effect from 1 July 2023. This means that the site in the federal state of Schleswig-Holstein will continue to manufacture the familiar products with a pH value of 5.5 in the future.

The insolvency administrator held discussions with the Sebapharma Group in recent weeks as the previously concluded purchase agreement had not yet been fully executed. New negotiations were therefore required and have now been brought to a successful close by the PLUTA team.

Mr Christian Heim said, "We have held good discussions

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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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based on trust. I am pleased that we have reached an agreement. This is good news for the future of the manufacturing site in Norderstedt.”

Dr Daniel Rothoef, Deputy Chairman of the Sebapharma Executive Board, explained, “Over recent years, Rudolf Dankwardt has become a very important contract manufacturer and accounted for a significant proportion of production of our medical skincare and cleansing products, which are sold in Germany and internationally. We will expand this site as our own manufacturing facility, where we will produce mainly shampoos, lotions and shower products for our sebamed brand in the future.”

Discussions with investors regarding the Jessenitz plant ongoing

The insolvency administrator is holding discussions with interested parties regarding the Rudolf Dankwardt plant in Jessenitz in the federal state of Mecklenburg-Western Pomerania. The business is continuing to operate without restrictions at this site. Mr Christian Heim said confidently, “We are currently holding promising negotiations and are optimistic of finding an investor for the site.”

Rudolf Dankwardt GmbH, a manufacturer of high-quality cosmetic products, filed for insolvency in April. On 26 April 2023, the Local Court of Norderstedt ordered provisional insolvency proceedings for the company’s assets. The court appointed restructuring expert Mr Christian Heim from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator. The company had to file for insolvency due to liquidity problems. On 1 July 2023, the



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court opened the proceedings and appointed Mr Christian Heim as insolvency administrator. The PLUTA team also includes attorneys Mr Torsten Gutmann and Dr Oliver Liersch as well as economist Mr Jürgen Schendel.

Rudolf Dankwardt GmbH produces high-quality cosmetics, including natural cosmetics to certified standards if required. Branded items and what are known as private-label and white-label products are manufactured for various customers. The items produced include shower gels, shampoos, deodorants, body and facial care products, hairstyling products, shaving foams, mouthwash and sunscreen.

The Rudolf Dankwardt GmbH company began its history in Hamburg in 1963. Just a few years later, it relocated its headquarters to Norderstedt in the federal state of Schleswig-Holstein. Since 1991, the business has also maintained a second plant in Jessenitz, Mecklenburg-Western Pomerania. State-of-the-art equipment is used at both locations. Many preparation tanks and numerous filling lines enable bespoke manufacturing according to customer requirements.

Sebapharma GmbH & Co. KG, founded by Dr Heinz Maurer, MD, in 1983, is a global company based in Boppard am Rhein. Medical skincare and cleansing products under the sebamed brand name are manufactured exclusively in Germany and sold worldwide. Over 100 sebamed products are currently available in more than 100 countries. The effectiveness of the products has been proven in more than 400 studies.

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