

Press Release

PLUTA attorneys Dr Rigol and Dr Werner support GFO with acquisition of Hilden hospital

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St. Josefs Krankenhaus, a hospital in Hilden, has succeeded in beginning the year with a fresh start. Having been involved in debtor-in-possession insolvency proceedings, it has now been acquired by Gemeinnützige Gesellschaft der Franziskanerinnen zu Olpe mbH (GFO). Insolvency expert Dr Ruth Rigol and M&A specialist Dr Norman Werner from PLUTA Rechtsanwalts GmbH advised GFO management on the transaction and are supporting the hospital's integration into the GFO network at this time.

The hospital in Hilden was threatened with closure in 2023. An optimal solution has now been achieved through this transaction, which took effect on 1 January 2024. Together with GFO's St. Martinus hospital in Langenfeld, the two institutions will be run under the new name GFO Kliniken Mettmann-Süd. This means that over 300 jobs at the 183-bed facility in Hilden have been saved. Care for patients in the region is assured with the new structure.

Transaction completed within three months

The PLUTA team under Dr Ruth Rigol and Dr Norman Werner advised GFO on the transaction. Dr Rigol was responsible for all matters relating to insolvency law. Healthcare transaction expert Dr Werner led the purchase

PLUTA press contact

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

PLUTA expert



Dr. Ruth Rigol

Rechtsanwältin,
Fachanwältin für Arbeitsrecht,
Fachanwältin für Insolvenz-
und Sanierungsrecht



Dr. Norman Werner

Rechtsanwalt

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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agreement negotiations. The acquisition had to be completed swiftly due to a previously issued closure decision. It was made possible due to the joint efforts of GFO and multiple stakeholders, including the Ministry of Health of North Rhine-Westphalia, funding agencies, the former owner and the insolvency monitor, the mayors and district administrator, and local political bodies.

The acquisition covers the St. Josefs hospital in Hilden, including the hospital property and the building housing the MEDIPLUS specialised medical centre, a healthcare centre with sites in Hilden and Solingen, the Katholisches Bildungszentrum Haan (a nursing training centre) and the Oral and Maxillofacial Surgery Department of the St. Lukas hospital in Solingen.

Dr Ruth Rigol said, "We are pleased that the transaction has been successfully completed and patient care is assured for the future. All stakeholders have cooperated very well in recent weeks to make this solution a reality." Her colleague Dr Norman Werner added, "The acquisition went through very quickly, within just three months. The purchase agreement was executed in less than three weeks after it was signed, which is a remarkable achievement, especially in the heavily regulated healthcare sector."

Among the key undertakings in the coming months will now be to turn the previously independent hospital sites in Hilden and Langenfeld into a sustainably functional and efficient joint hospital and fully integrate this into the GFO network. With this in mind, both locations will not only offer basic and standard care but also in each case cover

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specialist areas and particular profiles to ensure tailored patient care.

GFO managing director Dr Barbara Florange said, "We are on our way to establishing and developing a joint hospital with the support of all involved in this acquisition process. This is a challenging task. We feel optimistic about the months ahead and are pleased that we can offer the hospital's employees a very positive outlook." GFO managing director Dr Christoph Heller said, "The PLUTA team gave us excellent advice in the acquisition process. We benefited from their insolvency expertise and comprehensive know-how in the healthcare segment. We would like to thank everyone involved for their great commitment, which helped ensure that the acquisition was completed within the planned timeframe."

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