

Press Release

PLUTA M&A team seeks investor for furniture manufacturers Staud and Leuwico

11 December 2024 · Stuttgart / Munich, Germany · Business Area: Restructuring

The relevant parties have initiated the structured process of finding an investor for long-standing furniture manufacturers Staud and Leuwico. The M&A team at PLUTA Management GmbH is conducting the transaction process.

Staud and Leuwico have been involved in provisional insolvency proceedings since late November 2024. The Local Court of Stuttgart, as the competent court, appointed Dr Dietmar Haffa from law firm Schultze & Braun as provisional insolvency administrator. He is being supported in both proceedings by Mr Holger Blümle and Mr Tobias Hirte.

Staud produces high-quality bedroom furniture in Bad Saulgau, Upper Swabia, and has made a name for itself with the development of sliding door wardrobes. The brand is synonymous with premium custom products with a sophisticated design. The company's origins go back to 1653. Leuwico specialises in office equipment and purpose-built control room furniture. The company is known for its quality and individually customised work environments. It has been manufacturing its products in Wiesenfeld bei Coburg, a village in Upper Franconia, for

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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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over 100 years.

Both companies remain fully operational. One of their main priorities is to continue processing orders received to date. The process of finding an investor has now also been initiated. In coordination with the provisional creditors' committee, Dr Dietmar Haffa has commissioned the PLUTA team to conduct the M&A process.

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Initial discussions planned with interested parties

Mr Nikolaus Röver, head of M&A Transactions at PLUTA, said, "We will now start to approach the market and conduct initial discussions with interested parties in the days ahead. Both Staud and Leuwico are long-established brands, and we're looking for a suitable investor that will lead these furniture manufacturers into a successful future." The aim is to conclude the M&A process by February 2025, when the proceedings are expected to be opened. In addition to Mr Nikolaus Röver, the PLUTA team is made up of Mr Simon Eickmann, Mr Luca Reifenberg and Mr Julian Scharr.

"Staud and Leuwico are synonymous with high-quality bedroom and office furniture. The feedback from the specialist trade and our customers has been positive. We are working on restructuring the companies. With the right partner, we believe there is a strong chance that there will still be a market for Staud and Leuwico furniture in the future," said Mr Günther Berchtenbreiter, commercial manager of Staud, and Mr Nicolas Kammerer, managing director of Leuwico. The management teams are being further supported by Mr Marc Trösser, chief restructuring

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officer for the Vivonio Group (Tröscher & Co.).

Together, the two companies employ around 250 people (150 or so at Staud and 100 or so at Leuwico).

Manufacturing is continuing at the Staud and Leuwico facilities, and deliveries to customers are going ahead as planned. Business partners support the companies' efforts to continue operating. Leuwico also received very positive feedback on the control room furniture it exhibited at the PMRExpo trade show. It showcased its products at the trade fair in Cologne in late November despite having filed for insolvency.

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