

Press Release

PLUTA restructuring expert Dr Kaufmann finds solution for several activities of WIKING

5 October 2022 · Bremen · Business Area: Insolvency Administration

Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH has found an investor for several activities of insolvent WIKING Helikopter Service GmbH. Effective 15 December 2022, Northern Helicopter GmbH, based in Emden, and its associated companies will take over the shipyard segment, the Continuing Airworthiness Management Organisation (CAMO) and Approved Training Organisation (ATO) activities as well as the Sea Pilot Transfer business together with two Airbus H145 helicopters required for this. Around 50 employees will be kept on. The purchase agreement signed at the end of September is still subject to some closing conditions.

The company's Helicopter Emergency Medical Service business had already been discontinued before the application for insolvency was filed. The Crew Change activities will be kept operational by the insolvency administrator until the end of the year and will then be discontinued, as the contract with the most important customer will end at that time. A total of 44 employees will therefore have to be made redundant at the end of the year, while 18 employees left the company at their own accord or will leave shortly. Dr Kaufmann said, "We held many talks with investors as part of a comprehensive M&A

PLUTA press contact

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

PLUTA expert



Dr. Christian Kaufmann

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht



André Gildehaus

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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process. However, despite the great number of interested parties, none of them submitted a binding offer for the Crew Change business. This is very regrettable, especially for the motivated employees.”

The company based in Lower Saxony has been involved in insolvency proceedings since summer 2022. On 27 September 2022, the Local Court of Wilhelmshaven opened the insolvency proceedings and appointed Dr Kaufmann as administrator. He had previously acted as provisional administrator during the provisional proceedings. Dr Kaufmann and his PLUTA team, which also includes attorney Mr André Gildehaus and business management expert Mr Jürgen Schendel, kept the company operational and launched a structured M&A process, which has now been concluded. The team was advised on labor law by Dr. Karl-Friedrich Gulbins.



Jürgen Schendel

Diplom-Ökonom



Dr. Karl-Friedrich Gulbins

Rechtsanwalt, LL. M. (UoL)

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

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