

## Press Release

# PLUTA restructuring expert Florian Zistler maintains business operations of eyewear manufacturer Menrad

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The long-standing Menrad Group headquartered in Schwäbisch Gmünd has filed for insolvency. By its decision taken on 31 March 2025, the Local Court of Aalen ordered provisional insolvency administration for the assets of Ferdinand Menrad GmbH + Co. KG and appointed attorney Mr Florian Zistler from PLUTA Rechtsanwalts GmbH as provisional administrator.

Mr Zistler has already been on the ground speaking with management today and gained an initial overview of the situation. Management informed the employees of the next steps during a staff meeting. The renowned eyewear manufacturer remains operational. The wages and salaries of the 115 employees are guaranteed for the months of March, April and May thanks to specific substitute benefits provided under German insolvency law. The administrator will arrange the pre-financing of these so that the wages are paid as quickly as possible.

### Opportunity for a fresh start

In an initial statement, PLUTA restructuring expert Mr Zistler said, "We are in the very early stages of these

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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](http://www.pluta.net).

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proceedings. Today's discussions have been highly constructive. The business is well structured and operating as usual. Customer support is crucial for the continuation of operations. Initial discussions in that regard were already held today. We will do everything we can to create the conditions needed for a restructuring and preserve the business." In addition to Mr Zistler, the PLUTA team is comprised of business lawyers Mr Dennis Stroh (LL.M.) and Mr Nico Kwiatkowski (LL.B.).

The business filed the application for insolvency because it expects a future liquidity shortage due to declining orders and sales, driven by the difficult market environment. Management said, "The present situation is challenging, but insolvency proceedings can also provide an opportunity for a fresh start. We are working with the provisional insolvency administrator to stabilise the business and offer a way forward for our staff and business partners. We want to preserve this long-standing company and are confident that we will succeed in doing so."

### Long-term solution sought for Menrad

The provisional insolvency administrator is seeking a long-term solution for the group. To this end, he will hold initial discussions over the coming days. The launch of a structured M&A process is planned with a view to expediting the search for possible investors or financially strong partners.

Menrad, a family-owned company headquartered in Schwäbisch Gmünd, has been active in the eyewear

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business for more than 125 years and is one of Europe's leading manufacturers in the industry. Today, the company is run by the fourth generation of the family, brothers Mr Eberhard Müller-Menrad and Mr Hermann Müller-Menrad. The company designs, manufactures and distributes prescription frames and sunglasses of the highest standard. Its premium products are renowned for their very high-quality materials, exclusive designs and optimal comfort. All of its eyewear is designed and developed in Germany. Manufacturing has been located abroad since 1970. Menrad products are available in over 100 countries on all continents.

Menrad employs 115 people at its headquarters in Schwäbisch Gmünd and another four at its subsidiary in Munich. Its administrative functions, German sales unit and global logistics operations are located in Schwäbisch Gmünd, while its product design team and export and marketing department are based in Munich. Other designers work in Paris, London and around the world. The company also has its own sales companies in Austria, Switzerland, France, the Netherlands, the UK, Italy, Poland, Turkey and Brazil, which are not affected by the application. Some 80 people work at these.

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