

Press Release

Schuh Graf embarks on repositioning: debtor-in-possession restructuring of Schuh-Mann and QUICK SCHUH shoe shops

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Area: Restructuring

Retailer Schuh Graf based in Baden-Württemberg is responding to the changed market environment and moving to realign itself. To this end, Schuh Graf GmbH & Co. KG has initiated debtor-in-possession restructuring proceedings. As general agent, Mr Steffen Beck from PLUTA Rechtsanwalts GmbH is working with management to guide the company through this process. Despite the filing, the footwear retailer's stores are open for business as usual and customers can continue to shop there.

Schuh Graf GmbH & Co. KG is a midsize, third-generation family-owned company headquartered in Fellbach, near Stuttgart. It sells high-quality footwear and related products in 27 stores in Baden-Württemberg under the names Schuh-Mann and QUICK SCHUH. It also has a comprehensive offering of bags and accessories. In total, the business employs around 160 people. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

Following a review, the Local Court of Stuttgart approved the application by order dated 3 June 2025 and ordered provisional debtor-in-possession proceedings for Schuh

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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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Graf GmbH & Co. KG. The court has appointed attorney Dr Tibor Daniel Braun from law firm Illig Braun Kirschnek based in Stuttgart as provisional insolvency monitor. He will oversee the proceedings and protect the interests of the creditors in this capacity.

Highly challenging environment for brick-and-mortar retailers

Given the challenges of recent years, the footwear retailer is experiencing financial difficulties that are impacting the entire brick-and-mortar footwear and fashion retail sector. These are mainly the result of noticeable customer reluctance to spend due to the weak economy, the shift to online shopping and persistently high inflation. At the same time, running costs are very high.

“Like all brick-and-mortar retailers, Schuh Graf is clearly feeling the effects of the weak market conditions. We will therefore work with all involved on a restructuring concept over the coming months and position the business for the future,” said specialist attorney Mr Steffen Beck. He is being supported in the PLUTA restructuring team by attorney Mr Jonas Scheble, business lawyer Ms Sarah Dingler, business management expert Ms Carina Hönle and attorney Dr Karl-Friedrich Gulbins.

The main emphasis of the proceedings is on preparing a comprehensive restructuring concept that will ensure the company's long-term continuity and create future opportunities for it. All operational levers will be reviewed and optimised as part of this. The aim is to strengthen the retailer's competitiveness for the long term and



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consolidate its market position. The company's revenue and cost structures will be examined in detail, along with the profitability of the various stores. Negotiations with business partners regarding new terms will also take place in the coming weeks.

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Constructive discussions with business partners

"The debtor-in-possession proceedings give us an opportunity to restructure the company under our own steam and to position it for the challenges ahead in the market," said managing director Mr Götz M. Graf. The initial discussions with business partners and suppliers have been very constructive. He added, "We are confident that we will successfully navigate this process together with restructuring expert Mr Beck and his team. Our staff are still there for our customers, and we warmly welcome them to shop in our stores."

Provisional insolvency monitor Dr Braun said, "The initiation of the debtor-in-possession proceedings gives the company good opportunities to reposition itself and to restructure itself for the long term. I will support the restructuring process over the coming months in the interests of the creditors. All parties involved are committed to preserving the business."

Attorney Mr Steffen Beck is a managing partner of PLUTA Rechtsanwalts GmbH and also a managing director of PLUTA Management GmbH. He has extensive experience in restructuring companies. For example, he supported the successful restructuring of Yeans Halle, a fashion retailer with multiple stores, also based in Baden-Württemberg.

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