

Press Release

WIKING acquisition completed – PLUTA restructuring expert Dr Kaufmann involved as administrator

11 January 2023 · Bremen · Business Area: Insolvency
Administration

At the beginning of the year, it has been possible to conclude the pending M&A transaction for WIKING Helikopter Service GmbH. This was the positive news from insolvency administrator Dr Christian Kaufmann of PLUTA Rechtsanwalts GmbH. The purchase agreement signed in late September 2022 was originally subject to a number of conditions, all of which have now been met.

The long-standing company has therefore succeeded in re-emerging from insolvency. Northern Helicopter GmbH, based in Emden, and affiliated companies have acquired the hangar operation, the maintenance and training business areas and the sea pilot transfer unit, including the requisite helicopters. A total of 44 employees have been kept on.

“We are pleased that the acquisition could be completed as planned. All conditions have now been met following the signing of the purchase agreement with the investor in September 2022. I would like to thank all who have made this successful solution possible, especially the motivated employees,” said PLUTA attorney Dr Christian Kaufmann.

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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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The helicopter company based in Lower Saxony had to file for insolvency in summer 2022. In September 2022, the Local Court of Wilhelmshaven opened the insolvency proceedings and appointed Dr Kaufmann as administrator. He had previously acted as provisional administrator for the company. Dr Kaufmann kept WIKING operational until the end of 2022 and managed to find an investor for some of its units. The PLUTA restructuring team also included attorney Mr André Gildehaus and business management expert Mr Jürgen Schendel. Attorney Dr Karl-Friedrich Gulbins advised on matters of labour law.



Jürgen Schendel

Diplom-Ökonom



Dr. Karl-Friedrich Gulbins

Rechtsanwalt, LL. M. (UoL)

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