

13 May 2020

Luther Advises on the Sale of Meat and Frozen Food Manufacturer GETI WILBA

Düsseldorf – GETI WILBA GmbH & Co. KG, one of the largest German processors of chicken meat and producer of meat and frozen products, has been sold to an investor. Luther Rechtsanwaltsgesellschaft provided legal advice to the insolvency administrator Dr Christoph Morgen during the sale.

GETI WILBA, with a turnover of EUR 85 million (in 2019), had filed for insolvency in mid-February 2020 due to expiring credit lines. As part of a transferred restructuring, the company was sold to the equity fund CMP German Opportunity Fund III, which belongs to the Berlin-based investment company CMP Capital Management-Partner.

All of the approximately 550 jobs as well as the three German production sites in Cuxhaven and Bremervörde will be retained. In addition, CMP acquired the shares in an Austrian holding. As a result, all significant assets could be transferred.

The contract is still subject to various conditions of execution such as approval by the antitrust authorities. Closing is expected to take place at the beginning of June 2020.

About GETI WILBA

The GETI WILBA GmbH & Co. KG, also in the future GETI WILBA Group, specialises in the processing of meat products, in particular from hen and game, and in the production of frozen ready meals. In the hen meat segment, GETI WILBA covers the entire value-added chain, from the living animal to the end product for retail and industry. The company has been known in Germany for years for hen meat, chicken fricassee and game convenience products.

For GETI WILBA GmbH & CO. KG**Brinkmann & Partner**

Insolvency Administration: Dr Christoph Morgen (Insolvency Administrator, Partner), Manuel Sack (Partner), Jan-Philip Koslowski (Partner), Zekira Fuest (Certified Business Lawyer), Sascha Tessmann (Lawyer)

Luther

Insolvency Law / M&A: Dr Marcus Backes (Lead, Partner), Dr Michael Bormann (Partner), Andreas Tscherenew (Senior Associate)

Public Law & Building Law: Dr Stefan Kobes (Partner)

Real Estate: Dr Katja Schwenzfeier (Partner)

Employment Law: Dr Volker Schneider (Partner)

Merger Control: Dr Holger Stappert (Partner), Franz-Rudolf Groß (Counsel)

Restrukturierungspartner RSP GmbH & Co. KG

Burkhard Jung (Managing Director), Werner Warthorst (Managing Director), Merlin Smeenck (Manager)

Brief Profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm, which was named “Law Firm of the Year 2019” by the German legal published JUVE, employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices* in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther’s lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

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Press Contact Luther Rechtsanwaltsgesellschaft mbH

Katrin Schumacher

katrin.schumacher@luther-lawfirm.com

T +49 40 18067 24995

Saskia Leininger

saskia.leininger@luther-lawfirm.com

T +49 221 9937 24679