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Luther advises restructuring of Thielmann Ucon – insolvency plan accepted

Stuttgart – The restructuring of Thielmann Ucon, a container manufacturer in Baden-Württemberg, has reached another important milestone within the framework of an insolvency plan. Four and a half months ago, the company had initiated protective shield proceedings. During the subsequent restructuring process, the management was supported by the restructuring specialists from Luther Rechtsanwaltsgesellschaft.

At the end of January 2021, Thielmann Ucon GmbH filed an application for restructuring proceedings in self-administration at the Offenburg Local Court. The Local Court granted the application for a protective shield and appointed lawyer Marc-Philippe Hornung from the law firm Schilling, Zutt & Anschütz (SZA) as temporary administrator.

The reorganisation had become necessary after the company had made significant losses in the crisis year 2020 and could no longer bear the financing burdens in the long term. The aim of the restructuring was also to secure sustainable jobs for the permanent workforce at the site. “Our ambitious goal was therefore to expose the company to the challenges of restructuring proceedings for as short a time as possible. I am pleased with this result after just under five months,” explains Managing Director Igor Ferlan.

“In terms of content, the insolvency plan is a success for all parties involved,” emphasises Gunnar Müller-Henneberg, partner at Luther. “I am particularly pleased that a fair and constructive result was achieved,” adds Müller-Henneberg.

About Thielmann Ucon GmbH:

Thielmann Ucon GmbH is a leading global manufacturer of stainless steel containers with around 275 years of industry experience. The company offers containers with a capacity of between one and 50,000 litres. The company is part of the Heritage Group. The production site is located in Hausach, Baden-Württemberg.

On behalf of Thielmann Ucon GmbH:

Luther, Restructuring & Insolvency: Gunnar Müller-Henneberg (Partner, Lead), Vincent Tiepold (Senior Associate)

Luther, Real Estate: Frank Gutsche (Partner)

SZA Schilling, Zutt & Anschütz: Marc-Philippe Hornung (Partner)

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 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. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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 advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE. Further information is available at: www.luther-lawfirm.com

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