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Rescue from insolvency: Luther advises on complex takeover of DRK-Kliniken Nordhessen by the Helios Kliniken Group

Frankfurt a. M. – Luther Rechtsanwaltsgesellschaft mbH, together with its cooperation partners, successfully advised on behalf of the shareholder DRK-Schwesternschaft Kassel e.V. on the rescue of the DRK hospital in Kassel, finding a strategic partner in Helios Kliniken GmbH outside the insolvency administrator’s ongoing M&A process.

The DRK hospital with sites in Kassel-Wehlheiden and Kaufungen, which has a long history, has a total of 433 beds, twelve specialist departments as well as ten interdisciplinary centres and more than 1,000 employees. In June of this year, the former “reorganisation managing director” Alexander Lottis (ENDERA Group) filed an application to open insolvency proceedings. Dr Franz-Ludwig Danko, who was appointed provisional insolvency administrator, tried to find suitable investors.

Luther’s Frankfurt partner Thomas Köhler and his team, in cooperation with Clairfield International (financial advice) and the law firm semper fidelis (insolvency law advice), succeeded in finding a partner, the Helios Kliniken Group, to the surprise of the insolvency administrator, thus making it possible to withdraw the application to open insolvency proceedings and avoid the uncertain outcome of the previous insolvency proceedings and the threatened closure of the hospital.

“I am delighted that Helios will now be a strong strategic partner for DRK-Kliniken Nordhessen gGmbH. Above all, we were convinced by the medical concept, with which the clinics cannot only be maintained but even be led into a successful future. DRK-Kliniken Nordhessen gGmbH will thus continue to be an integral part of healthcare provision

in the greater Kassel area and a future-oriented employer for the employees at our two hospital locations,” said Claudia Nehrig, Managing Director of DRK-Kliniken and Chairwoman/Superior of DRK-Schwesternschaft Kassel e.V. “At this point, I would like to especially thank the entire team around Thomas Köhler once again, which has worked competently and persistently to save our hospital.”

The acquisition by Helios is still subject to the approval of the Federal Cartel Office, which is expected to be given in the near future.

With this acquisition, the Helios Kliniken Group, Germany’s and Europe’s largest private hospital operator, is securing the continued existence of a site that is important for healthcare provision in northern Hesse, expanding at the same time its coverage of the region. The intention is to establish a medical care network across states with the Helios site in Warburg in the German state of North Rhine-Westphalia. Helios Kliniken GmbH is a subsidiary of Fresenius SE & Co KGaA.

On behalf of DRK-Schwesternschaft Kassel e.V.:

Luther, Corporate/M&A: Thomas Köhler (Partner), Sebastian Fedder (Partner), Dr Marcus Backes (Partner), Dr Jan-David Jäger (Associate)

Clairfield International, Financial Advisory: Darius Kianzad (Managing Partner), Marc Daniels (Analyst)

semper fidelis, Insolvency Law: Timm Hartwich (Partner)

On behalf of Helios Kliniken GmbH: Carolin Tetzl, Dirk Schneider

Dentons Europe LLP (advisor to Helios), Legal: Dirk Schöne (Partner), Judith Schmid (Counsel)

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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