

14 July 2017

Restructuring of Acura Clinics Baden-Baden: Chinese Sino Great Wall Co. Ltd. signs acquisition – Luther supports insolvency administrator

Frankfurt am Main – Chinese company Sino Great Wall Co. Ltd. will acquire a majority share in the Acura Clinic in Baden-Baden. On 6 July 2017, the insolvency administrator for Acura Kliniken Baden-Baden GmbH, lawyer Ottmar Hermann, informed the staff that Sino had signed a notarised purchase and acquisition agreement. The agreement obligates the investor to take over the company shares if the insolvency plan comes into force. Attorneys from the Frankfurt office of Luther Lawfirm completed the M&A process and supported the insolvency administrator alongside their colleagues from the Shanghai office in legal structuring and contract negotiations.

With the signing of the agreement, the first significant hurdle for guiding the Acura clinics out of insolvency has been cleared. However, as long as the insolvency plan has not yet been finalized and confirmed by the creditors and the courts, the sale of the clinics is not yet final. Sino Great Wall Co. Ltd. has accepted a notarised obligation to participate in the insolvency proceedings and to acquire a significant share in Acura Kliniken Baden-Baden GmbH.

Investments in the millions planned

The company has secured investments in the millions, guaranteeing employee jobs for the next two years. But before the acquisition agreement can be implemented, the insolvency plan must first be approved by creditors and by the court. This step will be completed in the next few weeks and submitted for a decision.

If the insolvency plan is accepted by creditors and approved by the responsible court, investor Sino Great Wall Co. Ltd. can guide the clinic out of its old liabilities without remaining encumbrances and into the future with the help of the planned investments.

A management company under the leadership of Dirk Schmitz and Maja Treichel joined the clinic as of 1 July 2017, and will be cooperating with Sino Great Wall Co. Ltd. and the current restructuring team from The Solution Company GmbH as well as acquire a minority share.

About Sino Great Wall Co. Ltd.

Sino Great Wall Co. Ltd., headquartered in Beijing, has been in existence since 1984 and is listed on the Shenzhen stock exchange. The company is a professional project manager, builder, and operator of clinics and medical facilities worldwide. Sino has a total of over 10,000 employees and is active in over 33 countries worldwide. The company generated revenues of 612 million euros in 2015.

Insolvency Administrator

hww hermann wienberg wilhelm: Ottmar Hermann (Frankfurt a.M.)

For the insolvency administrator

Luther, Frankfurt am Main: Andrea Metz (Lead Partner, Mergers & Acquisitions/insolvency law), Thomas Köhler (Partner), Claudia Strohe (Partner, both Mergers & Acquisitions / hospital law), Miao Lin, J.D. (Of Counsel, Mergers & Acquisitions)

Luther, Shanghai: NI Ningjun (Partner, Mergers & Acquisitions)

hww hermann wienberg wilhelm: Frank Bassermann (Lead, Karlsruhe and Frankfurt a.M.)

Humbeck: Jochen Humbeck (Frankfurt a.M.)

For Sino Great Wall Co. Ltd.

Grub Brugger: Dr. Hans Konrad Schenk (Frankfurt a.M.)

Grub Brugger: Dr. Tobias Rentschler (Stuttgart)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are 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 worldwide. 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.

Our lawyers and tax advisors 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

Press contact

Luther Rechtsanwaltsgesellschaft mbH
Anna-Schneider-Steig 22
50678 Cologne | Germany
katja.hilbig@luther-lawfirm.com

Katja Hilbig
Press Officer
Phone +49 221 9937 25070
Mobile +49 1520 16 25070