

PRESS RELEASE

Bremen/Hamburg, 5 May 2023

Reorganisation successfully completed: GÖRG accompanies takeover of the last business unit of the self-administered Knapheide Group

H. Gulich's Nachf. Fördertechnik GmbH from Eltingen/Lower Franconia has acquired the conveyor belt division of Knapheide Hydraulik-Systeme GmbH based in Beckum (NRW) with effect from 1 May 2023. The acquisition successfully concludes the restructuring of Knapheide, which is being accompanied by GÖRG partners Prof. Dr. Gerrit Hölzle and Dr. Thorsten Bieg as Chief Restructuring Officers in self-administration.

The hydraulics specialist HANSA-FLEX AG from Bremen had already taken over all other business units of Knapheide Hydraulik Systeme GmbH in April 2023. With the sale of the last remaining conveyor belt division to Gulich Fördertechnik, it has now been possible to sell all business divisions to strong strategic investors as part of the self-administration proceedings of the four operating companies of the Knapheide Group initiated at the end of 2022. This means that all of the approx. 400 jobs at the sites in Beckum and Kaltenkirchen (Schleswig-Holstein) will be retained.

The two reorganisation and restructuring experts Prof. Dr. Gerrit Hölzle and Dr. Thorsten Bieg accompanied the management of Knapheide throughout the entire self-administration procedure as reorganisation directors. Their team includes the other GÖRG partners Dr. Mike Westkamp and Stefan Liese. Together with transaction advisor Hamed Omumi from the law firm Wayes and the operational management of Knapheide, they stabilised the company in a very short time and successfully continued to manage it until the handover to the new owners, which has now taken place. Attorney Stephan Michels of MICHELS Vorast Insolvenzverwaltung accompanied the process as court-appointed trustee.

The M&A process was accompanied by Wayes under the lead management of Michael Rabe and Hendrik Leigers and brought to a successful conclusion.

Self-Administration

GÖRG Insolvenzverwaltung Partnerschaft von Rechtsanwälten mbB

Dr. Thorsten Bieg (CRO, Partner, Restructuring, Hamburg)

Prof. Dr. habil. Gerrit Hölzle (CRO, Partner, Insolvency Law, Bremen/Hanover)

Dr. Mike Westkamp (Partner, Insolvency Law, Wuppertal)

Stefan Liese (Partner, Insolvency Law, Hanover)

WAYES / Financial planning

Hamed Omumi (Associate Partner, Oldenburg)

Trustee

MICHELS Vorast Insolvenzverwaltung GbR

Stephan Michels (Sachwalter, Partner, Münster)

Marcus Vorast, LL.M. (Partner, Münster)

M&A Process

WAYES

Michael Rabe (Associate Partner, Hanover)

Hendrik Leigers (Manager, Oldenburg)

GÖRG Partnerschaft von Rechtsanwälten mbB

Dr. Karl-Friedrich Curtze (Partner, M&A, Contractual Processing, Restructuring, Hamburg)

Wanja Postel (Associate, M&A, Restructuring, Hamburg)

Dr. Frank Wilke (Partner, Labour and Employment Law, Cologne)

Burkhard Fabritius, MBA (Partner, Labour and Employment Law, Hamburg)

About Knapheide

Knapheide, based in Beckum (North Rhine-Westphalia), has been a renowned manufacturer of high-quality hydraulic systems and supplier to well-known customers in the fields of mechanical engineering and industry (including manufacturers of earthmoving machinery, agricultural machinery and forklift trucks) for decades. Approximately 400 people are employed in the four companies of the group. Most recently, an annual turnover of approx. 72 million euros was achieved.

About GULICH Fördertechnik/ REMA TIP TOP

H. Gulich's Nachf. Fördertechnik GmbH is a medium-sized company based in Eltinghausen in Lower Franconia, which has stood for quality and performance in the field of technical wholesale and conveyor system service for over 70 years. The range of services includes conveyor belts, idlers, stripping systems and an installation service. H. Gulich's Nachf. Fördertechnik GmbH is a company of the REMA TIP TOP Group based in Poing near Munich, a globally active system provider of services and products in the field of conveyor and processing technology as well as for tyre repair. REMA TIP TOP employs around 7,500 people worldwide and has more than 180 subsidiaries and associated companies. In the 2020 financial year, the company generated sales of approximately 1 billion euros.

About HANSA-FLEX

HANSA-FLEX AG, founded in Bremen in 1962, is Europe's leading systems supplier for all aspects of fluid technology. The principle of success is called system partnership. Starting out as a spare parts supplier for hydraulic hose assemblies, HANSA-FLEX has transformed itself in 60 years into one of the leading system providers in the field of hydraulics and pneumatics. With over 459 branches and 401 service vehicles in 41 countries, HANSA-FLEX is a global player serving over 150,000 customers worldwide. Its products and services range from simple hose assemblies to engineering, power unit construction and cylinder repair, right through to advice on prototype planning. More than 4,500 employees worldwide generated a consolidated turnover of around 575 million euros in 2022.

Communications & Marketing

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About GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. More than 300 highly specialized lawyers and tax advisors work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 26 other insolvency administration offices nationwide. Among them are numerous insolvency and restructuring experts who have already drawn attention to themselves in renowned insolvency and restructuring proceedings throughout Germany.

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