

Hamburg, 22 October 2019

## Senvion sells European services division and blade production to Siemens Gamesa

The internationally active wind turbine manufacturer Senvion is selling its European onshore service business and rotor blade production facility in Portugal to Siemens Gamesa Renewable Energy (SGRE). The creditors' committee of the insolvent company unanimously approved the agreement on October 11. The sale is currently subject to regulatory approval. If the transaction is successfully completed, approximately 60% of all jobs can be safeguarded.

After the company filed for insolvency in spring this year, the GÖRG restructuring experts Dr. Thorsten Bieg and Prof. Dr. Gerrit Hölzle were appointed to the executive board to support the management. In addition to the planned sale of the on-shore service business to Siemens Gamesa, further socially acceptable solutions will be sought. For example, exploratory talks are currently being held with potential investors for the non-European service business and the business units in India.

### Self-administration team for Senvion

#### **GÖRG Partnerschaft von Rechtsanwälten mbB and GÖRG Insolvenzverwaltung Partnerschaft**

Dr. Thorsten Bieg, Partner, Restructuring, Hamburg  
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#### **BWLS Strunk Stoffersen Partnerschaft mbB**

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### About Senvion

Senvion S.A., is an internationally-active company in the wind energy sector, which was founded in Germany and is now headquartered in Luxembourg. Senvion employs around 3,500 people worldwide and most recently had a turnover of approx. € 1.8 billion. Senvion develops, produces and sells wind turbines for onshore and offshore applications.

### Your contact at GÖRG

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## About GÖRG / About BWLS

GÖRG is one of Germany's leading independent commercial law firms and one of the top 10 insolvency law firms in Germany.

More than 290 highly specialised professionals work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 19 other insolvency administration offices throughout Germany. Among them are numerous insolvency and restructuring experts who have already attracted attention nationwide in renowned insolvency and restructuring proceedings.

Through its partnership with BWLS, an integrated tax consulting and auditing firm, GÖRG offers its clients the entire consulting portfolio of auditing, tax consulting and legal advice from a single source.

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