

Cologne, 29 April 2020

## **GÖRG partner Michael Wilbert joins the management of insolvent Luftfahrtgesellschaft Walter**

On 22 April, Luftfahrtgesellschaft Walter mbH (LGW) filed for insolvency under its own administration at Düsseldorf District Court. The insolvency resulted directly from the travel restrictions that paralysed air traffic and thus the entire aviation industry worldwide during the COVID-19-pandemic. Michael Wilbert, lawyer and partner at GÖRG, joins the management of LGW as an additional managing director. He is a long-standing expert in insolvency administration as well as a specialist in restructuring insolvent transport and logistics companies.

Dominik Wiehage, Managing Director of LGW, is critical about current situation and its effects: "We very much regret that we were forced to take this step by the COVID-19-pandemic. We had our 15 De Havilland DHC-8 aircraft in a long-term cooperation exclusively with the Lufthansa subsidiary Eurowings. Eurowings had to decommission around 90 percent of its own fleet and terminate the wet lease contract with LGW at short notice in view of current developments. Following the termination of the cooperation by Eurowings, we have made intensive efforts to find employment for our LGW aircraft throughout Europe and will continue to try to do so in our own management. Due to the almost complete standstill of air traffic, these efforts have unfortunately not been successful so far".

Michael Wilbert says: "I will do everything possible to offer the approximately 354 employees, who are all very well trained, motivated and customer-oriented, a perspective and a new start in air traffic in these difficult times. But to do this, we will need public assistance, which we are seeking to provide to overcome the phase until air traffic resumes and to be able to initiate the new start".

### **Managing Director/Advisors Luftfahrtgesellschaft Walter mbH**

#### **GÖRG Rechtsanwälte/Insolvenzverwalter GbR**

Michael Wilbert, Partner, Insolvency Administration & Restructuring, Cologne  
Holger Rhode, Partner, Insolvency Administration & Restructuring, Dusseldorf  
Dr. Michael Dolfen, Partner, Corporate Law, Cologne  
Meganush Hambarsoomian, Associate, Labour & Employment Law, Cologne  
Claus Christopher Schiller, Associate, Corporate Law / M&A, Cologne

### **About Luftfahrtgesellschaft Walter mbH**

Luftfahrtgesellschaft Walter mbH is a German airline based at Dusseldorf Airport. The company was acquired by Zeitfracht Group from Deutsche Lufthansa in April 2019 when the latter had taken over the company from the bankrupt Air Berlin. Luftfahrtgesellschaft Walter mbH recently operated under the brand name German Airways together with its sister company WDL Aviation and was primarily active in regional and feeder traffic for Eurowings. Luftfahrtgesellschaft Walter mbH currently employs 354 people, 294 of them in the cockpit and cabin area, 60 as ground staff in technology and administration. The fleet of 15 De Havilland DHC-8 is currently parked at the airport of the Slovakian capital Bratislava.

## Your contact at GÖRG

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## Über GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. More than 290 highly specialized professionals work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 23 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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