

**Bremen, 12 October 2021**

## **GÖRG partner Prof. Dr. Gerrit Hölzle appointed as provisional trustee of mdexx GmbH**

mdexx GmbH, an expert in the development, manufacture and distribution of coiled goods and fans, today filed an application with the competent local court in Syke for the opening of insolvency proceedings in self-administration. The court has approved this application and thus cleared the way for the company to reorganise itself under insolvency protection. The Bremen-based GÖRG partner Prof. Dr. Gerrit Hölzle has been appointed provisional trustee. With the court order now in place, the management of the company remains in the hands of the management.

"After turbulent years and multiple changes of ownership, we started to restructure mdexx in 2019 and have been able to achieve very good results in the course of this," says Bernd Schröder, chairman of the management board of mdexx GmbH. "The Corona crisis had already severely torn our substance and hindered the implementation of planned optimisation measures. Ultimately the current tripling of material and transport costs in a very short period of time has additionally clouded our perspective, so that we have actively decided to go this way", Schröder continues.

mdexx GmbH is taking advantage of the legal options that have been in force since 1 March 2012 to develop the measures required for restructuring and reorganisation on its own responsibility and to implement them at short notice. In order to meet the complexity and the business and legal challenges of restructuring in the context of self-administration, the management is supported by lawyer Dr. Stefan Weniger from the consulting firm Restrukturierungspartner RSP GmbH & Co. KG.

Dr. Weniger will support mdexx GmbH as Chief Restructuring Officer (CRO) in the development and implementation of a restructuring and reorganisation plan. He is confident that he will be able to implement the necessary restructuring steps in the short term: "Self-administration is the right way for mdexx to ensure its long-term survival in the interests of employees, suppliers, customers and creditors," explains Weniger, who, together with his team of proven experts, has already successfully supported a large number of companies in their self-administration in recent years.

"The self-administration is an effective instrument to restructure and reposition companies. In the coming weeks, we will now begin talks with all key stakeholders and, on the basis of this, move forward with our plans to restructure the company," says restructuring expert Weniger, explaining the upcoming steps.

mdexx GmbH is also being supported in its plan by the court-appointed provisional trustee, the experienced lawyer Prof. Dr. Gerrit Hölzle from the law firm GÖRG. As provided for by law, his task is to monitor the company throughout the entire process and to protect the and to protect the interests of the creditors.

The business operations of mdexx GmbH will continue without restriction. Production is also guaranteed during the entire self-administration proceedings. "We will continue to supply all our customers to the full extent and in the usual quality - just as they have come to expect from us," emphasises Managing Director Schröder.

The total of around 150 employees, whose wages and salaries are secured for three months by the insolvency benefits from the Federal Employment Agency, were informed today by the management in Weyhe, taking into account the necessary corona-related hygiene regulations, about the current situation and the further procedure.

The sister and subsidiary companies in Germany and internationally are not directly affected by the self-administration proceedings. They are financially independent and continue their business unchanged.

## Advisors mdexx GmbH

### *Trustee*

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

Prof. Dr. Gerrit Hölzle, Partner, Provisional Trustee, Insolvency Law, Bremen / Hamburg / Hanover

### *Self-administration*

#### **Restrukturierungspartner RSP GmbH & Co. KG**

Dr. Stefan Weniger, Partner and Managing Director, Chief Restructuring Officer (CRO), Berlin

## About mdexx GmbH

mdexx GmbH develops and produces transformers, power supplies, chokes, filters as catalogue products and in customised designs as well as axial fans and centrifugal fans for customised ventilation solutions. 50 years of experience, highly qualified employees in development and design as well as state-of-the-art measuring and testing equipment guarantee the highest quality for all customers. mdexx produces on the most innovative equipment, using sophisticated quality and environmental management systems. All products stand for absolute reliability, for maximum functionality and innovation in compliance with international regulations. In the two business areas of fans and coiled goods, the company generated a total turnover of around 38.8 million euros in 2020 with around 150 employees.

## 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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