

## PRESS RELEASE

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# GÖRG advises on the takeover of the business operations of Wölfer Motoren GmbH - 40 jobs secured

**The business operations of the insolvent Wölfer Motoren GmbH were taken over by a company from the Wichmann group of companies as part of an asset deal on 20 October 2023. GÖRG partner Caroline Stevens, LL.M. (corp. restruc.) acted as trustee for the sale. The successful conclusion of the transaction is particularly pleasing as this is already the third insolvency proceeding of the debtor or its predecessor companies. All 40 jobs were saved.**

Wölfer Motoren GmbH is a manufacturer of electric motors for customised drive solutions in hoisting technology, shipbuilding and special machinery and test field construction. On 29 June 2023, the Osnabrück-based company filed an application to open insolvency proceedings in self-administration at Osnabrück Local Court. The debtor is represented by its managing director Yorck Richter, who is supported in the proceedings by the law firm WallnerWeiß, in this case Dr Jürgen Wallner and Thorsten Petersen, as general representatives.

The proceedings were opened in self-administration on 1 September 2023 and GÖRG partner Stevens, who had already acted as provisional trustee by decision of 20 June 2023, was appointed trustee. Business operations were continued under the supervision of the (provisional) trustee in both the provisional and the opened proceedings.

The investor process was managed by the management consultancy Dr. Wieselhuber & Partner GmbH. The buyer is a company from the Wichmann group of companies from Lotte near Osnabrück. It took over the business operations of the debtor as part of an asset deal on 20 October 2023. The creditors' committee has already given its approval to the transaction.

Trustee Wölfer Motoren GmbH

**GÖRG Insolvenzverwaltung Partnerschaft von Rechtsanwälten mbB**

Caroline Stevens, LL.M. (corp. restruc) ( Partner, Provisional Trustee, Bremen)

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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. Around 350 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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