

PRESS RELEASE

Cologne, 23 May 2024

GÖRG advises Wilhelm Wißmann GmbH on reorganisation in self-administration

On 16 May 2024, Duisburg Local Court granted the insolvency application of Wilhelm Wißmann GmbH from Schermbeck and ordered provisional self-administration. GÖRG partners Holger Rhode and Dr Raul I. Taras were appointed to the company's management team to support the management and are responsible for the restructuring as the company's chief restructuring officer (CIO).

The aim of the self-administration proceedings is to restructure Wilhelm Wißmann GmbH in a sustainable manner and thus restore its full economic viability. All jobs of the approximately 70 employees are to be retained. Production will continue seamlessly during the proceedings. Salaries are also initially secured for a period of three months via the insolvency substitute benefits.

Wilhelm Wißmann GmbH is a supplier to the rail vehicle industry in a niche growth market in Europe in the interior fittings division for rail vehicles. Specifically, it manufactures flooring, partition walls, ceiling elements, air conditioning ducts, boarding furniture and catering furniture for rail vehicles. This market is occupied by only a few other competitors in Germany. The applicant's customers include Siemens, DB, Stadler, Alstom and RCS.

A GÖRG team led by the reorganisation and restructuring experts Holger Rhode and Dr Raul I. Taras will develop a restructuring plan together with the operational management of the supplier. Thomas Montag from the management consultancy MONTAG&MONTAG will join the management team as CRO. Lawyer Sarah Wolf from Anchor Rechtsanwaltsgesellschaft mbH has been appointed provisional trustee by Duisburg Local Court. Wolf will take over the judicial supervision of the restructuring process in order to protect the interests of the creditors.

Advisors Wilhelm Wißmann GmbH

GÖRG Partnerschaft von Rechtsanwälten mbB

Holger Rhode (Restructuring Manager, Partner, Insolvency Administration, Düsseldorf)

Dr Raul I. Taras (Restructuring Managing Director, Partner, Restructuring, Cologne)

MONTAG & MONTAG

Dipl. Kfm. Thomas Montag (Reorganisation Manager)

Provisional Trustee

Anchor Rechtsanwaltsgesellschaft mbH

Sarah Wolf

Your contact at GÖRG

Dr Raul Taras

Phone +49 221 33660 301, E-Mail: rtaras@goerg.de

Communications & Marketing

Christine Ström

Phone +49 40 500360 145, E-Mail: cstroem@goerg.de

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.

Our Offices

BERLIN

Kantstr. 164,
10623 Berlin
Phone +49 30 884503-0
Fax +49 30 882715-0

HAMBURG

Alter Wall 20 - 22,
20457 Hamburg
Phone +49 40 500360-0
Fax +49 40 500360-99

FRANKFURT AM MAIN

Ulmenstr. 30,
60325 Frankfurt am Main
Phone +49 69 170000-17
Fax +49 69 170000-27

COLOGNE

Kennedyplatz 2,
50679 Köln
Phone +49 221 33660-0
Fax +49 221 33660-80

MUNICH

Prinzregentenstr. 22,
80538 München
Phone +49 89 3090667-0
Fax +49 89 3090667-90