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PRESS RELEASE

Cologne, 4 August 2026

Self-administration for the Adenauer & Co. Group

Applications for the ordering of self-administration were filed with the Düsseldorf Local Court (Amtsgericht) on behalf of five companies of the Adenauer & Co. Group; the proceedings were opened on 1 August 2026. Business operations of the affected companies will continue without restriction during the proceedings. The management is being supported by General Authorised Representatives Thomas Ellrich and Dr Franz Zilkens (VOIGT SALUS). The court appointed GÖRG partner Holger Rhode as administrator (Sachwalter). Together with Dr Raul Taras, he is overseeing the proceedings.

The Adenauer & Co. Group operates 53 locations across Europe and is a well-known retailer of of maritime beach- and leisurewear. All of the group's approximately 100 employees are affected by the proceedings.

According to the company, the applications for self-administration were prompted in particular by the persistently difficult operating conditions in the brick-and-mortar textile retail sector. The aim of the proceedings is to stabilise the affected companies financially and to prepare for further restructuring process.

'Self-administration provides the appropriate framework to advance the restructuring process together with management in a focused and efficient manner. Business operations are continuing without restriction, and we see good prospects of achieving a viable restructuring solution as part of the ongoing investor process. Our aim is to create the conditions for the sustainable continuation of the affected companies. The trust of employees, customers and business partners will be key to achieving this,' explains GÖRG partner Holger Rhode.

Advisors Adenauer & Co. Group

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Dr Raul Taras (Partner, Restructuring/Insolvency Administration, Cologne)

VOIGT SALUS

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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. Over 370 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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