

Press Release

Long-established luggage brand **STRATIC** to restructure itself for the future as a debtor in possession

5 May 2025 · Garbsen · Business Area: Restructuring

STRATIC Lederwaren – Jacob Bonifer GmbH has initiated in-court restructuring proceedings under debtor-in-possession management. It will now reposition itself for the future to ensure its long-term competitiveness. The Local Court of Hanover has approved the application and ordered provisional debtor-in-possession proceedings.

As a debtor in possession, the company will be able to carry out the necessary restructuring steps independently with professional guidance. Restructuring expert Dr Oliver Liersch from PLUTA Rechtsanwalts GmbH will support management with this in his capacity as general agent. The team also comprises attorney Mr Günther Hahn and economist Mr Jürgen Schendel. Attorney Mr Silvio Höfer from Anchor Rechtsanwalts-gesellschaft mbH will oversee the proceedings and represent the interests of the creditors as provisional insolvency monitor.

“We will use the proceedings to position our company for long-term stability and sustainability,” said managing director Mr Axel Bree. “The business is continuing to operate as normal and all products can still be ordered from the online shop – our customers can rely on our proven quality, dependability and service.”

Management feels optimistic about the future and is

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Dr. Oliver Liersch

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht,
Fachanwalt für Handels-
und Gesellschaftsrecht



Günther Hahn

Rechtsanwalt

About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound solutions. PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at www.pluta.net.

Press Release

committed to building the innovative premium brand's long-term resilience. Customers and partners can continue to count on STRATIC. Initial talks have already gone well.

Founded in 1946, family-owned STRATIC headquartered in Garbsen, near Hanover, is a provider of lightweight, innovative travel luggage. The company has a workforce of 25 employees, who have already been informed in detail about the latest developments. Their wages and salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

Solid basis, but pandemic-related liabilities

The company finds itself in its present position due to financial burdens resulting from the COVID years combined with current challenges such as cost increases in supply chains and the weak economy. It is therefore aiming for a fresh start under its own direction, with the goal of emerging stronger from the situation.

Dr Oliver Liersch said, "Management is approaching the current challenges with a clear strategy and accountability. We are working together on a financially viable solution that will ensure the company's long-term stability."

Provisional insolvency monitor Mr Silvio Höfer also believes the company has good prospects: "STRATIC has a strong brand, a motivated workforce and a clear direction for the future. I will support the proceedings constructively



Jürgen Schendel

Diplom-Ökonom

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