

Press Release

PLUTA M&A team successfully completes Rise Up Fashion GmbH transaction

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The team under Mr Ludwig Stern and Ms Laura Holzmännstetter from PLUTA Management GmbH has found an investor for insolvent company Rise Up Fashion GmbH from Berlin. A subsidiary of Snocks GmbH has acquired the fashion company, known under the sportswear brand Oceansapart. The PLUTA team coordinated the entire process of finding an investor, from the preparation of the documents for the data room and the contract negotiations through to the signing of the transaction.

The asset deal was carried out with the opening of the insolvency proceedings on 1 November 2024 and the parties have agreed not to disclose the purchase price.

Restructuring expert Mr Stern said, "We are delighted to have found an investor with experience in this industry for the company. The process went well. There was very strong interest from national and international investors." Those responsible held discussions with private equity buyers and strategic investors during the process. Snocks ultimately won the tender, having been the strategic investor to submit the best offer.

Oceansapart brand to be maintained

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Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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.

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“We have comprehensively reviewed all offers and found the ideal investor in Snocks. The familiar brand will be maintained under this solution,” added Mr Stern. The investor will acquire the brand, the online store’s operations and the warehouse. In addition, 24 employees will be kept on.

As part of this M&A transaction, the PLUTA Management GmbH team worked closely with the insolvency administrator, Dr Florian Linkert, who is being supported in the proceedings by Dr Lena Verdenhalven (both from restructuring law firm BBL).

The Local Court of Charlottenburg ordered provisional insolvency proceedings for the assets of Rise Up Fashion GmbH on 10 July 2024. On 1 November 2024, the court opened the proceedings and appointed Dr Linkert as regular insolvency administrator. The company has remained fully operational and taken comprehensive restructuring measures.

Dr Florian Linkert from BBL said, “Thank you to all involved for the excellent and close cooperation.”

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