

● Press release

Insolvency

PLUTA restructuring expert Ilkin Bananyarli appointed provisional insolvency administrator for Lindenfarb Textilveredlung GmbH – business continuing to operate

27 August 2026

Lindenfarb Textilveredlung GmbH based in Aalen has filed for insolvency. On 25 August 2026, the competent local court then ordered provisional insolvency administration and appointed attorney Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH as provisional administrator. He is working with management to keep the business fully operational.

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Immediately upon Mr Bananyarli's appointment, the PLUTA team visited the business to conduct an initial review of its economic situation. Attorney Mr Bananyarli is currently working with his team (which also includes attorney Mr Sven Heuser) to assess the company's financial position and ways to ensure its continued operation. He is also talking with key business partners in this regard.

"We set about gaining an initial overview immediately upon my appointment, and will conduct a detailed analysis of the company's financial position over the next few days. We want to stabilise its operations and review the options available to it going forward," said Mr Bananyarli. In the coming days, the restructuring expert and his team will also prepare a structured process aimed at finding an investor.

Business continuing to operate

Lindenfarb Textilveredlung GmbH remains fully operational and all orders are being handled. Those in charge have informed the employees about the current situation. The wages and salaries of the approximately 110 employees are guaranteed for a period of three months thanks to specific substitute benefits from the Federal Employment Agency provided under German insolvency law. Pre-financing of these benefits is currently being arranged.

The company has had to file for insolvency due to liquidity problems caused by a number of factors, including a decline in orders primarily attributable to the challenging macroeconomic environment. The business has also been suffering from significantly higher costs, for example for energy.

Lindenfarb Textilveredlung GmbH operates in the area of textile finishing. By its own account, the long-standing company, based in the Unterkochen district of Aalen, is Europe's largest provider of textile finishing services. It focuses on technical textiles, especially for the automotive industry but also for the aerospace, medical, industrial, construction and clothing sectors. The range of services offered includes dyeing, bleaching, washing, cleaning, coating and advanced finishing of textiles. It has been headquartered in the Unterkochen district of Aalen since 1952.

PLUTA team



Ilkin Bananyarli



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About PLUTA

PLUTA helps corporates through legally and financially demanding situations. We support them at every stage of the company life cycle – in mergers & acquisitions (M&A), in restructuring, and through turnaround and going-concern solutions in a crisis or an insolvency. Where it helps, PLUTA restructuring specialists also step into management roles. Founded in 1982, PLUTA has grown steadily and today employs more than 600 people in Germany, Spain and Italy. More than 300 of them – business specialists, business graduates, lawyers, commercial lawyers, tax consultants, auditors, sworn auditors, economists, banking specialists, accountants, engineers and specialists in insolvency administration, many of them holding more than one qualification – work out solutions that are practicable and make commercial sense. PLUTA ranks among the leading restructuring firms, as rankings and awards from WirtschaftsWoche, Focus, Handelsblatt, brand eins, INDat, JUVE, The Legal 500 and the Lexology Index confirm. More information at www.pluta.net.

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