

PRESS RELEASE

Stuttgart, 30 April 2024

GÖRG advises on the sale of the insolvent vehicle tuner HOFELE Design GmbH to a Swiss investor group

A Swiss investor group has taken over HOFELE, based in Sindelfingen. The renowned company in the field of vehicle refinement and customised automotive design had to file for insolvency proceedings at the beginning of November 2023. The insolvency administrator Sebastian Krapohl from the law firm Görg has succeeded in securing the continued existence of the company and the preservation of around 35 jobs through the sale.

As of 1 February 2024, HOFELE has a new owner: a group of investors from Switzerland. Under the new management, the company is to undergo comprehensive restructuring in order to put its position as a leading luxury vehicle refiner on a solid footing. The new owners are relying on the extensive expertise of the company's management, product designers and experts in product development, marketing and sales. The focus of the realignment is on the development of customised vehicles for the most discerning customers in the luxury segment. This will not only include the customisation of Mercedes-Benz G-Class vehicles, but increasingly also vehicles in the booming van segment.

"I am very satisfied with the successful conclusion of the investor process. After intensive negotiations, we have found a sustainable solution for the company and were able to preserve all 35 jobs. The creditors can expect to receive a high dividend," said lawyer Sebastian Krapohl, who was appointed insolvency administrator by the Stuttgart Local Court. He was supported in the purchase agreement negotiations by lawyer Dr Julius Beck from the law firm GRUB BRUGGER (Stuttgart), while allea consult (Biberach an der Riss) assisted with the business side of the proceedings.

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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. 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.

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