

Press Release

Wangerland Touristik GmbH to restructure itself as a debtor in possession: local court orders provisional proceedings

1 July 2025 · Wangerland · Business Area: Restructuring

By order dated 26 June 2025, the Local Court of Wilhelmshaven ordered provisional debtor-in-possession proceedings for Wangerland Touristik GmbH as requested. Attorney Mr Michael Waculik was appointed provisional insolvency monitor. He will constructively support the restructuring and ensure that the interests of creditors are protected at all times.

“Refine and implement the restructuring plan”

The company will be able to operate without restrictions while restructuring as a debtor in possession, maintaining its ongoing projects and key activities in the areas of guest services, marketing and regional cooperation. At the same time, targeted restructuring measures will be implemented to ensure a viable economic foundation is created. Managing director Mr Torsten Riedel will remain in charge, with support throughout the entire process from restructuring expert Dr Christian Kaufmann from the PLUTA Rechtsanwalts GmbH branch office in Oldenburg in his capacity as general agent.

“The court has approved our application for debtor-in-possession proceedings. Our task now is to work with

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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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management and all stakeholders to implement a sustainable restructuring strategy that will secure the company's long-term future and ensure its services remain available for the region," said PLUTA attorney Dr Christian Kaufmann. Managing director Mr Torsten Riedel added, "With the provisional debtor-in-possession proceedings now underway, we have an effective instrument that we can use to reposition ourselves both structurally and economically. We will refine and implement the restructuring plan over the coming weeks in close consultation with the restructuring team and our partners."

The aim is to ensure the company's sustainable economic operations going forward while protecting the interests of the creditors and the community. Further discussions will be held and then decisions made over the coming weeks in respect of the individual projects, such as the construction of a spa. The 180 or so employees are motivated and support the restructuring process. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

Wangerland Touristik GmbH is a subsidiary of the municipality of Wangerland. Its main focus is on developing and promoting tourism as well as running and maintaining public tourism facilities.

In addition to Dr Christian Kaufmann, the PLUTA restructuring team comprises attorney Mr André Gildehaus and business lawyer Ms Nicole Neumerkel. Wangerland Touristik GmbH is also receiving business management support and assistance with its restructuring plan from



Nicole Neumerkel

Diplom-Wirtschaftsjuristin (FH)

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

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FIDES Corporate Finance GmbH under Mr Tobias Kersten.

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