

PRESS RELEASE FROM THE INSOLVENCY ADMINISTRATOR OF STEILMANN SE:

## Further preparations for the future of Steilmann's activities

- **Negotiations far advanced on the sale of Dressmaster's business – positive talks on foreign activities in France und the Czech Republic**
- **Business operations belonging to Apanage, Klaus Steilmann, DC Design & Concept and Kirsten Mode will continue only until the end of August**

*Bergkamen, 28 June 2016* – Further preparations are imminent in the process of selling off the activities of insolvent fashion group Steilmann. Insolvency administrator Dr Frank Kebekus (Kebekus et Zimmermann attorneys, Düsseldorf) is in advanced negotiations on the sale of the business operations of Dressmaster GmbH in Herne, which designs and sells products under the *Stones* brand and employs 62 people. Negotiations are expected to be completed soon. The administrator is also in promising talks on the sale of the 56 retail outlets belonging to fashion brand SYM in France and of the retail activities in the Czech Republic with around 100 people. SYM SAS based in Roissy employs around 140 people.

Because of the way the selling processes have gone so far, the business activities of several of the Steilmann Group's companies, which employ a total of around 680 people, will not continue beyond the end of August 2016. The respective creditors' committees approved this proposal made by the insolvency administrator. The companies affected include Apanage GmbH & Co. KG (Gelsenkirchen), Klaus Steilmann GmbH & Co. Kommanditgesellschaft (Bergkamen), DC Design & Concept GmbH (Gelsenkirchen) and Kirsten Mode Design GmbH & Co. Kommanditgesellschaft (Gelsenkirchen). Most of the employees will receive notice in June.

**Insolvency administrator Dr Frank Kebekus:** "Our initial appraisal, which was that the future prospects of the Steilmann Group would vary greatly from one company to the next, turned out to be true. Following our decision to conduct investor processes as swiftly as possible, the decision to discontinue the business activities of several companies was unfortunately unavoidable. But I remain confident about other activities of the Steilmann Group in Germany and abroad."

### **Contact for Media:**

Frank Elsner  
Frank Elsner Kommunikation für Unternehmen GmbH  
Tel.: +49 – (0) 54 04 – 91 92 0  
Mail: frank.elsner@elsner-kommunikation.de