

Decision for self-administration at HABA Sales GmbH & Co. KG

New start for HABA

Bad Rodach, September 12, 2023 - HABA Sales GmbH & Co. KG filed an application for the opening of self-administration proceedings with the competent Coburg District Court, which was complied with this morning. Accordingly, the Coburg District Court has ordered provisional self-administration as requested. For the HABA FAMILYGROUP, self-administration means the chance of a complete new start after the economic turbulence of the past weeks and months.

The self-administration process allows the family-owned company to restructure itself while continuing its business operations and ultimately stabilize its financial footing. The HABA FAMILYGROUP is currently undergoing the biggest restructuring in its more than 85-year history. In August, the company's leadership already decided to realign its various business segments to better address current challenges. "The decision to apply for self-administration was anything but easy for us," explains Managing Director Dr Mario Wilhelm, "but in view of the tense economic situation it is the only way that the HABA FAMILYGROUP, with its great tradition, can quickly find its way back to its old strength. We fight for this every day with great passion and receive the necessary trust from the owner family."

The brand image of the HABA FAMILYGROUP in the world of children and parents is unrivalled. Hardly any other company has dedicated itself to promoting children's development in the past decades as much as the traditional company from Bad Rodach. After the JAKO-O division is discontinued at the beginning of 2024, the focus will now be on the two core segments HABA and HABA Pro with sustainably produced toys and furniture of the highest quality. The initiated self-administration is a qualified restructuring procedure that is only open to those companies that are in economic difficulties but have promising prospects for a sustainable restructuring. Self-administration procedure is only approved if the most important creditors also support this course.

Therefore, the management of the HABA FAMILYGROUP under Dr. Mario Wilhelm remains in office, as does Stefanie Frieß, responsible for sales and marketing, and Sabine Habermaass as a representative of the owning family. The management team in self-administration will be supported with immediate effect by the experienced restructuring expert Martin Mucha from the law firm GRUB BRUGGER, who has joined the company as a general representative. "We will continue business operations as usual and focus all our efforts on the company's core competencies," explains attorney Martin Mucha. "The chances are good that we will be able to continue HABA Sales GmbH & Co. KG and the HABA Group B.V. & Co.KG back on a solid footing. We assume that both suppliers and customers will continue to place their trust in us and work with us."

In contrast to regular insolvency procedure, there is no insolvency administrator in self-administration, but a provisional administrator who expertly accompanies and



monitors the process. The court has appointed Tobias Sorg from the law firm dmp solutions GmbH as provisional administrator.

About the HABA FAMILYGROUP

For over 85 years, the HABA FAMILYGROUP has been supporting families and institutions with high-quality products in the core areas of family life, games, education, movement, clothing and furniture. Since its foundation in 1938 by Eugen Habermaass, the HABA FAMILYGROUP, based in Bad Rodach, has been in family hands.

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