

PRESS RELEASE

Vallo & Vogler to continue trading with new investors

Belm, Germany, 29 April 2016. The insolvent company Vallo & Vogler Oberflächenveredelung GmbH has been successfully restructured. In future, the long-standing company will trade under the new name of Vallo & Vogler GmbH. Two companies – Louvrette design & packaging GmbH and Roeser GdbR – have become strategic investors in the firm. The insolvent company's committee of creditors unanimously approved its sale to the new owners today. The parties have agreed not to disclose the purchase price.

The new investors wish to use this joint venture to complement their array of products and services with the expertise of Vallo & Vogler. Together, the new shareholders have packaging and finishing expertise along with customer relationships of many years' standing in various industries. The aim is to strengthen the existing Vallo & Vogler GmbH team over the next few months and to further expand the company's finishing quality, range of decorative capabilities and flexibility for all of its customers. Of the former company's headcount of 156, 96 employees will be taken on by the new company. The previous Vallo & Vogler shareholders will retain ownership of the business premises and will let these out to the new company.

Vallo & Vogler applied for insolvency proceedings to be opened on 17 December 2015. Since then, numerous restructuring measures have been implemented under the leadership of the new managing director Dr Michael Uhr and the receiver Stephan Michels, who is a lawyer. In addition to staffing adjustments, these in particular include productivity-boosting measures such as lowering the reject rate and reducing complaints. This paved the way for the firm to continue trading in the long term.

Fabian Erlhöfer, Managing Director of Louvrette design & packaging GmbH, explained: 'We think Vallo & Vogler is a very good addition to our existing product portfolio. By taking this step, we are considerably strengthening both companies' market positions. We look forward to being able to continue the firm's success story with its committed team and our co-investors.' Louvrette design & packaging GmbH, which is based in Kierspe in Germany's Sauerland region, develops modern, high-quality standard packaging forms and customer-specific product ranges for the cosmetics industry.

Christa Hammerschmidt, shareholder in Roeser GdbR, added: 'As a family-owned business, we rate Vallo & Vogler highly. The expertise of the company's long-standing employees, its broad customer base and its good market position are a great fit for our evolved structures. We firmly believe that our respective corporate cultures can complement one another perfectly, in the interests of both companies.' In business since 1953, Roeser is synonymous with expertise in the decoration of glass, plastic and aluminium packaging. The firm, which is based in Upper Franconia, offers top-quality printed, laser and embossed finishes.

Lawyer Stephan Michels, who is the Vallo & Vogler Oberflächenveredelung GmbH receiver, was delighted with the investors' solution: 'Thanks to intensive negotiations, everyone involved succeeded in developing a promising future for Vallo & Vogler in the space of just four months. It's especially pleasing to see that most of the employees' jobs have been safeguarded as a result. Given the circumstances, this is an unequivocal success, which has been achieved not least thanks to the committed employees, who endeavoured to keep their company going even throughout the insolvency proceedings.'

Contact details:

Dr Michael Uhr
Managing Director
Vallo & Vogler GmbH
Tel. +49 (0)5406 83100

Fabian Erhöfer
Shareholder
Vallo & Vogler GmbH
Louvette GmbH
Tel. +49 (0)2359 90970

Christa, Frank and Sylvia Hammerschmidt
Shareholders
Vallo & Vogler GmbH
Roeser GdbR
Tel. +49 (0)9269 9840

Stephan Michels
Vallo & Vogler Oberflächenveredelung GmbH receiver
Press officer:
Jörg Nolte
rw konzept GmbH
+49 (0)171 868 6481
nolte@rw-konzept.de