

Press Release

Publisher Harenberg examines possible options for buchreport

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The Local Court of Cologne opened insolvency proceedings for the assets of Harenberg GmbH on 1 January 2024. Attorney Mr Stefan Conrads from PLUTA Rechtsanwalts GmbH was appointed insolvency administrator, having previously acted as provisional administrator. The company, which has been publishing the well-known buchreport magazine for more than 50 years, filed for insolvency due to liquidity problems.

A new direction is currently being considered for buchreport, the publisher's core product, with the intention of preserving the magazine as an independent voice of the book industry in Germany, Austria and Switzerland.

It has not yet been possible to achieve an overall solution for the publisher by way of an asset deal. Editorial and publishing operations therefore had to be ceased at the end of 2023. The employees will now have to be laid off. Attorney Mr Conrads said, "In view of the financial situation, it is not possible for the business to continue operating." The publisher will not be able to honour the service agreement with SPIEGEL under which it compiles the SPIEGEL bestseller list. Having just released the special buchreport edition on the bestsellers for 2023, Harenberg will therefore now cease to issue this well-known publication.

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

About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown. Today PLUTA has a staff of about 500 employees in Germany, Spain and Italy including more than 290 graduates in business economics and business management, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, bankers, bookkeepers, engineers and insolvency administration specialists. Many of them own multiple qualifications what ensures practicable and economically sensible solutions. In particular, PLUTA provides support in restructuring companies affected by a crisis or insolvency and in continuing business operations, if necessary by involving restructuring experts in a responsible role. PLUTA is one of the top enterprises specialising in restructuring and turning around companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brandeins, and Focus. Further information at www.pluta.net

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The insolvency administrator will continue to manage the proceedings in the interests of creditors. Among other things, this will include selling the company's existing assets. Discussions with potential buyers are ongoing and will now continue.

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