

Stuttgart, July 2020

Wintergerst supports the disposal of the lifting platforms manufacturer Otto Nußbaum in an international transaction process

Wintergerst Societät für Unternehmer-Beratung has successfully completed an international transaction process for traditional company Otto Nußbaum GmbH & Co. KG.

Recently founded Nussbaum Custom Lifts GmbH will take over the business operations of Otto Nußbaum with effect from July 1, 2020. The Nußbaum family and their companies, which are active in the lifting platform market as well, are behind the acquiring company. The takeover will ensure the preservation of all 220 jobs and the continuation of both existing production facilities in Kehl.

The Nussbaum brand is recognized worldwide as a leader in the automotive lifting technology market. The product portfolio includes high-quality above and inground vehicle lifts for all major tonnage ranges. Moving forward, the family business will operate in the development, production and sale of special solutions as a business unit "custom" and thus complement the offering range of Nussbaum World Lifts, which is focused on standardized products.

The traditional family business, which was founded in 1943 as a small locksmith's shop in Kehl, is today considered one of the market leaders for lift technology worldwide. Nussbaum found itself in financial difficulties

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because of the economic effects of the COVID-19 pandemic. Insolvency administrator Dr. Dirk Pehl (Schultze & Braun) took over the full-scale continuation of the business operations and at the same time initiated a structured M&A process, for which Wintergerst Sociétät für Unternehmer-Beratung was exclusively mandated.

Dr. Pehl commented:

“Through the sale we managed to preserve the company and 220 jobs for the region. I think that this is a good result in a difficult phase of the current economic situation. The agreement, which came into force on July 1st, was made possible through good discussions with all parties involved. Suppliers and customers have made considerable contributions to the rescue of Nussbaum, just as the employees that have shown great commitment to preserving their jobs.”

Managing Director Steffen Nußbaum adds:

“We are very pleased that this important business unit remains within the family. It is particularly important to us that we can fulfill our role as a diligent employer in this way and we do not have to leave any employees behind. Now it is a matter of looking ahead and leading the entire Nussbaum group into a good future.”

The transaction process was very challenging due to the limited time frame, the competitive market environment and the uncertainty associated with the COVID-19 pandemic in connection with travel and contact restrictions.

Managing Partner Volker Wintergerst states:

“Using our transaction experience and digital technologies, and thanks to the outstanding participation of everyone involved, we managed to flexibly identify, approach and serve an international group of bidders, even under difficult conditions. Ultimately, the takeover concept of the Nussbaum family

prevailed in the bidding process. We are glad that a solution for the entire workforce and the locations in Kehl has been found and that the future of the traditional family business is secured. “

Involved law firms/consultants in the M&A process:

Insolvency administration: Schultze & Braun (Dr. Dirk Pehl, Dr. Jürgen Erbe, Katrin Schönwald)

M&A consultancy: Wintergerst Societät für Unternehmer-Beratung (Volker Wintergerst, Jörg Mayer, Jonathan Plappert)

Legal advisory: Menold Bezler (Jost Rudersdorf, Ann-Christin Heinemann, Felix Rebel)

About Wintergerst Societät für Unternehmer-Beratung

Wintergerst Societät für Unternehmer-Beratung GmbH & Co. KG, Stuttgart and Hamburg, is a consultancy firm specializing in medium-sized family businesses with a focus on the support of corporate transactions, restructuring services and strategic realignments. Wintergerst has a high level of industry expertise and often will assign relevant to their projects relevant personnel who have many years of management experience in the respective industry. Through the involvement in the renowned international network ICFG, attractive partners are often identified with a global M&A approach. www.wintergerst.com