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Insolvency proceedings regarding

Michael Bob group of companies

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On 22nd of November 2007 the Berlin-based Michael Bob group of companies with factories in Cottbus and Zagan (Poland) filed an application for the institution of insolvency proceedings for the 13 affiliated companies at the competent district court Berlin-Charlottenburg. This was preceded by a significant decline in sales and turnover which was atypical for autumn and affected the textile industry Europe-wide. The group of companies manufactures outer fabric and lining with 300 employees altogether.

The district court Berlin-Charlottenburg has appointed expert third parties for the 13 affiliated companies and has ordered provisional insolvency proceedings according to their recommendations. Mr Knut Rebholz, attorney at law, of law firm Mönning & Georg Berlin, was appointed provisional insolvency administrator for EMBO Textilhandelsgesellschaft mbH & Co KG, Michael Bob GmbH & Co Textilherstellungs KG and Lorenit Stoffe GmbH & Co Färberei KG, the manufacturing companies within the Michael Bob group of companies. Mr Udo Feser, attorney at law, of Berlin-based law firm Feser & Spliedt Berlin, was appointed provisional insolvency administrator for the companies responsible for administration, purchase and distribution within the Michael Bob group of companies, particularly Michael Bob GmbH, Michael Bob Einkauf GmbH, Lorenit Stoffe GmbH and Kettenschärerei Berlin Garnveredlungs GmbH.

Currently the main objective of the close collaborating provisional insolvency administrators is the maintenance of operation of the Michael Bob group of companies. At the same time they are evaluating the possibilities of a long-term recapitalization of the group and of saving as many jobs as possible.

sgd. Knut Rebholz

Attorney at law

as provisional insolvency administrator

sgd. Udo Feser

Attorney at law

as provisional insolvency administrator