

MANDAT

24.06.2020

GLEISS LUTZ ADVISES SUNEXPRESS ON STRATEGIC REALIGNMENT

A team of Gleiss Lutz lawyers has advised airline SunExpress, which has been heavily affected by the coronavirus crisis, extensively on its strategic realignment, including on crisis-related compliance, financing issues, various realignment options as well as on the liquidation of SunExpress Deutschland.

In response to the impact of the coronavirus pandemic, the shareholders' meeting of SunExpress has resolved to bundle its fleet under a single Air Operator Certificate (AOC) and concentrate on serving leisure flights to Turkey, from Germany, Austria and Switzerland, as well as on domestic flights within Turkey. Flight operations of SunExpress Deutschland, a subsidiary of Turkish SunExpress, are to be discontinued soon and the company is currently in the process of being liquidated.

SunExpress was established in 1989 as a joint venture between Lufthansa and Turkish Airlines and is a leading provider of charter and leisure flights to Turkey. SunExpress Deutschland GmbH was established in June 2011 in Frankfurt am Main as a subsidiary of SunExpress. SunExpress Deutschland focuses mainly on charter and leisure flights to destinations in the Mediterranean, North Africa, as well as on the Black Sea coast and the Red Sea. It also operates wet lease services for partner carriers such as Lufthansa and Eurowings. 20 of SunExpress' current fleet of 69 airplanes are registered under the German AOC.

Inhouse counsel Philipp Schneider (General Counsel) represented the company on SunExpress' realignment.

SunExpress was advised by the following team of Gleiss Lutz lawyers: Dr. Matthias Tresselt (partner, lead, Stuttgart), Dr. Alexander Nagel (counsel, Düsseldorf, both restructuring), Dr. Eva Reudelhuber (partner, finance), Dr. Stefan Mayer (partner, tax, both Frankfurt), Dr. Andreas Neun (partner, public law, Berlin), Dr. Frank Merten (counsel, employment law), Florian Kienast (both Stuttgart), Dr. Joscha Meyer (Düsseldorf, both restructuring).

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