

## MANDATE

04.08.2022

### **GLEISS LUTZ ADVISES PARACELTUS-KLINIK REICHENBACH GMBH ON PROPOSED RESTRUCTURING AND INSOLVENCY OF KLINIK REICHENBACH**

A Gleiss Lutz team has advised Paracelsus-Kliniken Deutschland and Paracelsus-Klinik Reichenbach GmbH on the proposed sale of Paracelsus-Klinik Reichenbach GmbH and restructuring of the clinic as part of insolvency proceedings. The sale of the clinic to a strategic investor had already progressed to a late stage at the start of the year, but failed shortly before signing. Remunicipalising the clinic proved impossible in the time available, so Paracelsus-Klinik Reichenbach GmbH opted to file an early insolvency petition due to impending illiquidity, in order to move forward with the clinic's restructuring in formal court proceedings.

Paracelsus-Kliniken belongs to Porterhouse Group AG. With 37 facilities at 19 locations in all, it is one of Germany's largest hospital owners. Across the country, around 4,600 employees treat almost 73,000 inpatients per year. Based in Osnabrück, the company generates a turnover of some EUR 400 million per year.

Porterhouse is an international, family-run holding company based in Lucerne. It was founded in 2016 and employs over 6,000 staff worldwide. In 2018, Gleiss Lutz advised Porterhouse on its acquisition of the Paracelsus-Kliniken Group, providing regular advice since then on a number of matters. These have included legal and tax issues relating to the sale of Paracelsus-Klinik Hemer, the sale of Paracelsus-Klinik Zwickau, a comprehensive restructuring of the group, as well as the refinancing of clinics and a strategic partnership with Niels-Stensen-Kliniken.

The following team of Gleiss Lutz lawyers advised Paracelsus on the transaction: Dr. Matthias Tresselt (partner, lead Insolvency, Stuttgart), Dr. Patrick Kaffiné (partner, lead M&A, Frankfurt), Dr. Reimar Buchner (partner, Healthcare, Berlin), Dr. Tim Weber (partner, Real Estate), Dr. Thomas Winzer (partner, Employment), Dr. Tobias Abend (counsel, Employment), Dr. Ocka Stumm (partner, Tax), Dr. Birgit Colbus (counsel, Competition/Antitrust, all Frankfurt), Dr. Alexander Nagel (counsel, Insolvency, Düsseldorf), Dr. Matthias Werner (counsel, IP/IT, Munich), Simon Wegmann (Healthcare, Berlin), Dr. Joscha Meyer (Corporate, Düsseldorf), Dr. Maximilian Hirsch (M&A, Frankfurt), Dr. Joachim Glöckler (M&A), Dr. Florian Kienast (M&A, both Stuttgart).

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**Healthcare and Life Sciences**  
**Real Estate**  
**Employment**  
**Tax**  
**Competition/Antitrust**  
**Trademarks**  
**IT**  
**Corporate**

## EXPERTS

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