



RKH ADVISES HSV HANDBALL ON RESTRUCTURING ITS LIABILITIES

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Raschke von Knobelsdorff Heiser (RKH) advised Handball Sport Management und Marketing GmbH (HSM), the operating company of Handball Sport Verein Hamburg e.V. (HSVH), on restructuring its liabilities and reducing its negative equity. Through the successful implementation of the restructuring measures, HSM has met the economic requirements of the Handball Bundesliga (HBL) and laid the foundation for the Bundesliga club's long-term economic stability.

As part of the restructuring, debt waivers totaling around four million euros were agreed with six creditors, and equity measures worth around six million euros were implemented. Together, these steps led to the balancing of a deficit that had built up over several years. As part of the restructuring, PICOM Holding GmbH, owned by entrepreneur Philipp J. Müller, acquired 24.9 per cent of the shares in HSM. The parent association HSVH remains the majority shareholder; long-standing shareholders Sven Hielscher and Aktiva Hanse Beratung im Gesundheitswesen GmbH continue to provide strategic and operational support for the reorganization.

The complex overall structure required close integration of corporate law, tax and restructuring law issues. RKH supported the process from the structural design and contract drafting to the implementation of the individual measures.

The transaction was led by RKH partner Dr Kristian J. Heiser (Corporate/Capital Markets/M&A) and Of Counsel Prof. Dr Christian Möller (Corporate/Tax) and Counsel Markus Korinth (Corporate/Capital Markets). HSM was also represented by legal practitioner and professional handball player Niklas Weller. KFS Revision GmbH Wirtschaftsprüfungsgesellschaft, in particular Mr. Ralf Kurtkowiak, was consulted on valuation and tax issues.

Background

RKH is a multi-award-winning corporate/M&A boutique based in Hamburg, founded in 2005 as a spin-off from Freshfields Bruckhaus Deringer. The firm focuses on advising German and foreign clients on complex corporate and capital market law issues, corporate transactions and litigation. RKH's clients include well-known family businesses, German and international industrial, commercial and real estate companies, private equity/venture capital investors and family offices, as well as banks and other financial service providers. Further information is available on the Internet at www.rkh-law.de.

Contact

Dr. Kristian J. Heiser
+49 40 866 433 44
heiser@rkh-law.de