

PRESS RELEASE

Sanochemia applies for restructuring proceedings with bpv Huegel

Today the listed Sanochemia Pharmazeutika AG applied for the opening of restructuring proceedings with the Vienna Commercial Court. bpv Huegel advises Sanochemia in the restructuring.

16 December 2019. bpv Huegel advises the listed Sanochemia Pharmazeutika AG on the restructuring and represents the company in the court proceedings. The restructuring process without self-administration aims for reorganisation and the going concern of the business.

The pharmaceutical company with more than 150 employees is headquartered in Vienna and operates a production site in Neufeld, province of Burgenland. Sanochemia is active in the fields of human pharmaceuticals (development, production and sale of drugs for radiology, neurology and oncology), the production of active pharmaceutical ingredients (APIs) and drug formulations and operates a research and development division. The Group has subsidiaries inter alia in Germany, Switzerland, the United Kingdom and the United States. The company's shares are listed in the Open Market of the Frankfurt Stock Exchange and in the direct market plus of the Vienna Stock Exchange.

bpv Huegel's team is led by partners Bernhard Schatz and Georg Rupprecht (both restructuring and insolvency) and also includes attorney-at-law Friedrich Rupprecht and associate Gabriela Kohlenberger (both restructuring and insolvency). Partner Elke Napokoj (coporate/M&A) has been a member of Sanochemia's Supervisory Board since 2013.

bpv Huegel's restructuring and insolvency team is regularly involved in high profile restructuring and insolvencies, recently in the restructuring proceedings of the foil manufacturer Alufix as creditor representative and of the airline Niki advising a bidder.

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding. With its Brussels office, bpv Huegel has a competence centre for general EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Moedling and Baden, where it employs around 100 staff, including around 50 lawyers.

Contact

bpv HÜgel Rechtsanwälte GmbH
Alina Burlacu
PR and Communications
T: +43 2236 893 377
E: alina.burlacu@bpv-huegel.com
<http://www.bpv-huegel.com>