



## Press Release

Rheda-Wiedenbrück, 4<sup>th</sup> February 2010

# Westfalia sets new course with restructuring plan

**Vehicle manufacturers support restructuring of the motorhome specialist / Full production continues / Main suppliers continue supplying / Search for suitable investors has begun**

The Westfalia motorhomes manufacturer, "CVC Camping Van Conversion GmbH" (CVC), is undergoing restructuring. The company wants to utilize the insolvency proceedings to bring about an effective and sustainable realignment of its business. Important prerequisites for this realignment have already been established. After the company filed for insolvency last Wednesday, Mercedes, Opel, Ford, and Fiat assured their full support for the restructuring of the motorhome manufacturer. CVC produces various models for its OEM partners, such as the Viano Marco Polo, Ford Transit Nugget, and the Opel Vivaro Life. The vehicle manufacturers have assured delivery of the base vehicles as well as their purchasing of the finished models.

"The support of the OEM partners clearly shows the confidence of the manufacturers in the future of the company and the Westfalia brand," emphasises the preliminary insolvency administrator Rainer Eckert of law firm Eckert Rechtsanwälte. "This also includes development partnerships, such as those that exist with Fiat, being continued as planned," he adds. Thus, a new Westfalia model based on the Fiat Ducato is expected to be launched already in a few months time. Development of the prototype is currently continuing in full swing.

Alongside the OEM partners, the main suppliers have also assured their support. "Full production is currently continuing and is also guaranteed for the coming months," confirms Mr. Eckert. After the slump during the first half of 2009, incoming orders were in the meantime staying at a constant level, he added. The salaries and wages for the approximately 170 employees are assured for three months through the insolvency allowance.

With the application for the opening of insolvency proceedings, the search for a suitable investor has at the same time also begun: "We shall shortly be getting in contact with potential interested parties," explains Eckert. The contract will be awarded to the investor offering the best, most viable strategy for the future.



## About Westfalia

Westfalia is one of the leading motorhome manufacturers in Europe. Besides manufacturing motorhomes and recreational vehicles for international automobile marques such as Mercedes, Opel, and Ford, the premium manufacturer has for three years now been focusing increasingly on developing its own models under the Westfalia name. The company recently celebrated the premiere of its "Westfalia Multimobil" at CMT Stuttgart.

[www.westfalia-van.de](http://www.westfalia-van.de)

**Press contact:**

Christoph Möller

möller pr

Tel: +49 (0)221 80 10 87-87

e-mail: [cm@moeller-pr.de](mailto:cm@moeller-pr.de)

[www.moeller-pr.de](http://www.moeller-pr.de)