

Press release

PHYSIOMED ELEKTROMEDIZIN AG takes over ERGOFIT

Schnaittach/Pirmasens, august 02, 2023. PHYSIOMED ELEKTROMEDIZIN AG from Schnaittach has taken over the operations of ERGOFIT GmbH based in Pirmasens as of 01 August 2023 as part of an asset deal. Following the recent merger of PHYSIOMED ELEKTROMEDIZIN AG and proxomed Medizintechnik GmbH, the company is looking forward to further growth opportunities in order to expand its strong market position and establish its leading role in the medical and healthcare market. In the near future, the business operations will be integrated into an independent limited liability company, which is a wholly owned subsidiary of PHYSIOMED ELEKTROMEDIZIN AG, in order to secure the future of ERGOFIT, which specialises in the development and manufacture of cardio and strength training equipment. Customers and business partners can continue to rely on proven products and services while benefiting from expanded expertise and resources.

Significant synergies

"We know the market and have valued the traditional company ERGOFIT as a supplier and cooperation partner for many years. It produces high-quality equipment and, in addition to excellently motivated employees, has more than 70 years of experience and expertise. The company is an excellent partner for us, as it optimally complements our range of services and we can thus achieve considerable synergies. We will use these in line with our vision to use high-quality technology 'Made in Germany' for the rehabilitation and health maintenance of our customers and patients," says Marcus Melching, CEO of PHYSIOMED ELEKTROMEDIZIN AG.

Fidelity and loyalty

"I know that the last two months have not been easy for the staff, but I have seen a great sense of loyalty and fidelity not only from customers and suppliers, but especially from our staff, which has ultimately shown us the way to move forward. I would like to thank all our employees for this. Now we have a perspective at the side of a strong partner and can take off again," says Prof. Dr. Holger Krakowski-Roosen, Managing Partner of ERGOFIT GmbH. The combination of know-how and the use of the respective strengths will result in many advantages for the future in the course of this new constellation", Prof. Dr. Holger Krakowski-Roosen continues.

Maintaining jobs

ERGOFIT GmbH was previously in a phase of insolvency and had initiated self-administration proceedings. The takeover not only secured ERGOFIT's future but also the vast majority of jobs. "The successful restructuring is a great success and confirms the confidence of the creditors in the sustainable restructuring of ERGOFIT. We have achieved our primary goal of continuing the traditional company and securing as many jobs as possible, and we are very pleased about this," said restructuring expert Jens Lieser from LIESER Management GmbH in Koblenz, who, together with lawyer Dr. Martin Kaltwasser, supported the management throughout the entire self-administration proceedings as general agent. The administrator appointed by the court for the self-administration proceedings, attorney Matthias Bayer from the law firm Abel und Kollegen Rechtsanwälte PartGmbH, also sees the takeover by the strategic investor as a good solution in the interest of the creditors.

ERGOFIT



PHYSIOMED®

proxomed®

The integration of ERGOFIT as a 100% subsidiary of PHYSIOMED ELEKTROMEDIZIN AG is a clear sign of the commitment of both companies to strengthen their leading position in the industry and to meet the growing demands of the market with the brands proxomed, ERGOFIT and PHYSIOMED.

About ERGOFIT GmbH

ERGOFIT is a manufacturer of sports equipment and a full-range supplier in the areas of fitness and therapy. The product range includes equipment for cardio and strength training, training systems as well as individual concepts for tailor-made health training. ERGOFIT has a long tradition of high quality and innovation. The company was founded in 1947 as Willi Resch KG and was managed by the third generation until the sports scientist Prof. Dr. Holger Krakowski-Roosen acquired the traditional company in 2022.

Further information at: <https://www.ergo-fit.de/de/>

About PHYSIOMED ELEKTROMEDIZIN AG

PHYSIOMED ELEKTROMEDIZIN AG is one of the leading manufacturers of high quality products for classical and innovative physical and biomechanical diagnostic, therapeutic and training equipment, in the fields of rehabilitation, sports and aesthetic medicine. Customers benefit from the company's experience in the development and manufacture of medical products since 1973. Its success is based on the continuous exchange of information and close cooperation with users and the scientific community. The name PHYSIOMED stands for outstanding product quality, innovative technical solutions, excellent value for money and completely new therapeutic approaches. PHYSIOMED ELEKTROMEDIZIN AG has a very strong market position in Germany and currently exports its products to over 75 countries worldwide.

Press contact:

PHYSIOMED:

Berit Garbrecht

Head of Marketing

Phone: +49 9126 2587-22

e-mail: berit.garbrecht@physiomed.de

proxomed:

Carola Hermsdörfer

Head of Marketing

Phone: +49 6023 9168-52

E-Mail: carola_hermsdoerfer@proxomed.com

LIESER Management GmbH

Pietro Nuvoloni

dictum media gmbh

Phone: +49 221 39760670

E-Mail: nuvoloni@dictum-media.de