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# press release

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## **No buyer found for mail-order firm: Closure of Neckermann on 30 September 2012 now definite**

Frankfurt – Despite intensive efforts by all concerned, no investor has come forward to acquire Neckermann and continue the business. Today the last prospective buyer withdrew from the process. Accordingly, Neckermann's management must close the company down on 30 September 2012.

Although the provisional insolvency administrators had spoken with more than 200 potential investors, of whom some 50 scrutinised the business in detail, none of them was prepared to take over the company. The last remaining interested party also eventually pulled out. The main reason they gave was that it would cost too much to deal with the multi-million backlog of investment that had built up over many years.

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