

Press Release

Ice Hockey Club Frankfurt Lions Insolvency

New Hope after negotiations with the City of Frankfurt

Frankfurt a.M., on 22 June 2010. Tomorrow, on Wednesday, 23 June 2010, the Frankfurt Lions will have to fulfil the conditions set in the DEL licensing process.

During the last few days, new, positive and constructive talks have taken place between representatives of the Frankfurt Lions, the preliminary insolvency administrator for the Frankfurt Lions, attorney-at-law Fabio Algari from the law firm HERMANN, and the City of Frankfurt. During these negotiations, both parties have reached the consensus to immediately draft a written and sustainable solution which will give the Frankfurt Lions the necessary support to provide proof of their economic sustainability during the licensing process.

In addition to this, the SSD AG shareholder resolved in their meeting on Monday to grant a bond for a seven-digit sum which is to be seen as the indispensable fundamental precondition for the issue of a licence by the DEL.

The Frankfurt Lions also are conducting intensive negotiations in order to win over additional investors, sponsors and supporters, and to close the existing funding gap of approx. 1.5 million Euro. However, the Frankfurt Lions are aware of the difficulty of this task in view of the magnitude of the amount and the short period of time remaining. The Frankfurt Lions assure all fans, friends and present partners that they will continue up until the end to work towards a solution for the present situation, with all their energy and power.

HERMANN Rechtsanwälte, Wirtschaftsprüfer, Steuerberater is a law firm specialising in insolvency law, re-organisation and company law, and, with its twelve domestic offices, has been cooperating with international law firms in Zurich, Milan, Amsterdam and London for years. The law firm also is a member of the independent network Lawyers Associated Worldwide (LAW).

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