

## PRESS RELEASE

### Gravenbrucher Kreis presents 2020 Research and Journalism Awards

- **Fabian Henneberg wins Research Awards for thesis on creditors' rights in corporate restructuring**
- **Henryk Hielscher receives Journalism Awards for article on how the corona crisis has impacted automotive suppliers**
- **Online awards ceremony held on 13 November**

**Halle (Saale), Frankfurt am Main, 16 November 2020;** Gravenbrucher Kreis has presented its 2020 Research and Journalism Awards. The first prize in the Research category went to Fabian Henneberg for his doctoral thesis on creditors' rights in corporate restructuring. Meanwhile, the first prize in the Journalism category was awarded to Henryk Hielscher from business weekly *WirtschaftsWoche* for his article about the automotive industry. After the cancellation of the awards ceremony planned in Berlin owing to the coronavirus pandemic, the prizes were presented on Friday afternoon in a virtual ceremony.

"We are delighted to have received such erudite, coherent, and practically relevant entries once again. After all, objective analysis by researchers and journalists is especially relevant to society during the Covid-19 pandemic and the resulting economic crisis," declared Lucas Flöther, Chair of Gravenbrucher Kreis, praising the high quality of the submissions. "We on the jury worked very hard to select those entries which were particularly worthy of the awards. I would like to thank the members of the jury and to sincerely congratulate the winners."

The Research Awards are aimed at junior academics who have written a doctoral thesis on German restructuring and insolvency law. The Journalism Awards are presented to media professionals reporting on the events and consequences of the restructuring or insolvency of companies,

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or even entire sectors, as is currently happening in connection with the coronavirus pandemic.

### **The winners of the Research Awards**

The first prize in the Research category was awarded to **Fabian Henneberg** for his thesis on **creditors' rights in corporate restructuring**, submitted to the Faculty of Law at the University of Erlangen–Nuremberg and published in October 2019. In it, he examines the extent to which interventions in the rights of creditors are permissible in out-of-court restructuring proceedings and how they should be regulated in a restructuring act. The jury was particularly impressed by the convincing arguments put forward on this issue of current importance as well as the paper's high linguistic standard.

The runner-up was **Jannik Weitbrecht** with his thesis entitled '**Indirect Planned Interventions in Security Interests**', which addresses the overlapping area of collateral security law and insolvency law. The thesis was written for the University of Halle-Wittenberg and published in September 2019. The third prize was awarded for the doctoral thesis by **Kenny Koa**, who under the title of '**Creditors without Risk**' examined the role of 'empty creditors' in German insolvency law – creditors who use financing models to largely hedge their economic risk during insolvency proceedings. His thesis was submitted to Humboldt University of Berlin and published in February 2020.

### **The winners of the Journalism Award**

The first prize in the Journalism category was presented to **Henryk Hielscher** from weekly business magazine *WirtschaftsWoche* for his piece about the automotive industry entitled 'Perfect storm'. As early as March 2020, the author produced a detailed report on the Achilles' heel of this important economic sector in Germany. The article sets out the problems

faced by suppliers, who have come under increasing pressure from various sides, not least the coronavirus crisis.

The second prize was awarded to **Thomas Steinmann** from business monthly *Capital* for his investigative report 'Crushed beneath the wheel' about the restructuring efforts undertaken by the pedal car manufacturer Kettler. **Christine Werner** received the third prize for her radio report which was broadcast on **SWR2** about the rescue of the smelting works Schwäbische Hüttenwerke Königsbronn.

This was the seventh time that the Gravenbrucher Kreis Awards endowed with total prize money of €20,000 in two categories had been awarded by this association of leading insolvency administrators and restructuring experts from across Germany. Thirty entries were received in the fields of research and journalism. Only papers and articles published between 1 July 2018 and 30 June 2020 were eligible.

Excerpts from the awards ceremony can be seen on the Gravenbrucher Kreis website:

<https://www.gravenbrucher-kreis.de/preise2020>

### **The awards**

The Gravenbrucher Kreis Research and Journalism Awards have been presented every two years since 2008 and were awarded in 2020 for the seventh time. In both categories, the winning entry received a cheque for €5,000, with €3,000 for the runner-up and €2,000 for third place.

The Research Awards are presented by Gravenbrucher Kreis to support young academics working in law and related subjects who have completed very good doctoral theses dealing with German insolvency law.

The Journalism Awards are open to journalists for features which have appeared in the print media, on television, the radio or online. As well as national media, entries are also invited from local and business journalists, who often spend months continuously investigating and reporting on restructuring or insolvency cases.

The eminent jury for both categories underlines the awards' importance. The external members of the jury are:

- Professor Reinhard Bork, Professor of Civil and Civil Procedure Law and General Litigation, University of Hamburg
- Professor Florian Jacoby, Chair of Civil, Civil Procedure, Insolvency and Corporate Law, Bielefeld University
- Professor Stephan Madaus, Chair of Civil, Civil Procedure and Insolvency Law, University of Halle-Wittenberg
- Lars Petersen, winner of the Gravenbrucher Kreis Journalism Award in 2018, department head at the website 'Business Insider', Berlin
- Professor Christoph Thole, Managing Director of the Institute of Procedural and Insolvency Law and the Institute of International and European Insolvency Law, University of Cologne

They are joined by four lawyers and insolvency administrators from Gravenbrucher Kreis:

- Dr Dirk Andres
- Volker Böhm
- Stefan Denkhaus
- Professor Lucas F. Flöther

### **About Gravenbrucher Kreis**

Representatives of Germany's leading insolvency administrators have been associated within Gravenbrucher Kreis since 1986. The group's members are distinguished by their outstanding expertise as well as substantial restructuring and turnaround experience throughout Germany. They and their organizations pledge to maintain the highest standards of quality and service. This is verified by the exclusive, independently audited InsO Excellence certificate, which potential members must obtain in order to join Gravenbrucher Kreis. The group currently has 23 active and 7 passive members. Professor Lucas F. Flöther has been the Chair of Gravenbrucher Kreis since March 2015.

Since it was founded, Gravenbrucher Kreis has remained a centre of excellence in the development of insolvency law and related issues. It also brings its experience to bear in cross-border corporate insolvencies and contributes to the development of international standards and regulations in restructuring.

Authoritative assessments and expert opinions derived through interdisciplinary debate rooted in the rich experience of the members of Gravenbrucher Kreis are held in high regard by insolvency and restructuring professionals in Germany and abroad and frequently reflected in new legislation.

## Contact

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