

Press Release

16 June 2026

SZA Schilling, Zutt & Anschütz advises Westlake on the acquisition of a major PVC production site in Wilhelmshaven out of insolvency

SZA Schilling, Zutt & Anschütz, with a team led by Dr. Oliver Schröder and Marc-Philippe Hornung, provided comprehensive advice to Westlake Corporation and its German subsidiary Westlake Vinnolit GmbH & Co. KG on the acquisition of the business operations of one of Europe's largest PVC production sites as part of a distressed M&A transaction arising from insolvency.

The acquired production site in Wilhelmshaven has been operating since 1981 and is one of Europe's largest production sites for suspension PVC (S-PVC) and vinyl chloride monomer (VCM). The site has direct access to a deep-water port and employs approximately 350 people.

Westlake Vinnolit is one of Europe's leading manufacturers of PVC and is part of the publicly traded Westlake Corporation, headquartered in Houston, Texas. The Westlake Group operates globally as a manufacturer and supplier of chemical products, building materials and industrial materials.

The transaction comprises the acquisition of the entire operating business through a transfer-of-business restructuring. The acquisition will enable the continued operation of the Wilhelmshaven site and secure approximately 350 jobs.

The transaction is of significant strategic importance to Westlake. Through the acquisition, the company strengthens its European PVC production platform and expands its production capacity. Furthermore, the Wilhelmshaven site, with its direct connection to the deep-water port, offers important logistical advantages for the Westlake Group's European operations.

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The transaction was particularly complex. As part of the transaction, numerous contractual arrangements essential for the continuation of operations had to be restructured or transferred, particularly with regard to the use of the site premises and access to the port infrastructure in Wilhelmshaven. Particular importance was attached to securing access to the jetty, which also serves the Wilhelmshaven LNG terminal and is therefore relevant to Germany's energy infrastructure. The advice was provided in a highly complex insolvency, corporate, regulatory and public law environment and required close coordination with the insolvency administrator, authorities and other stakeholders.

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SZA Schilling, Zutt & Anschütz has been one of the most respected German business law firms for 125 years. With its lawyers and offices in Frankfurt, Mannheim, Munich, and Brussels, the firm advises national and international clients on all complex legal issues arising in business.

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