

## Closing completed –

### Mayer & Cie. Global starts business operations

Albstadt, Germany, April 16, 2026 – The future of the Mayer & Cie. brand has been secured: Following the successful completion of the purchase agreement for assets in the circular knitting machinery segment of the German traditional company Mayer & Cie., which was signed in February this year, the brand will continue to exist. The transfer of these assets to the new owner, Xu Hongjie, was formally completed yesterday afternoon. This clears the way for the resumption of business operations at the Albstadt site.

During the transition phase between signing – the execution of the agreements in February – and yesterday’s closing, the new owner and his team have worked intensively on a concept for the restart. The aim is to realign the traditional brand and consistently focus on customer needs. In the future, Mayer & Cie. will operate with greater speed, efficiency, and an even stronger focus on solutions.

### **Successful closing paves the way for Mayer & Cie.’s future**

Today’s closing marks the final milestone in the transfer of assets from Mayer & Cie.’s circular knitting division to Xu Hongjie.

All negotiations, due diligence processes, and legal agreements have been successfully completed. The required approvals from all relevant authorities have also been obtained. These include, in particular, approvals from the competent Chinese authorities for outbound investment as well as the certificate of non-objection from the German Federal Ministry for Economic Affairs and Energy.

“We are very pleased that the process has now been successfully completed,” says Xu Hongjie on behalf of his family. “We are convinced of the unique value of the brand, the quality of the machines, and are deeply impressed by the technical expertise of the new team.” The young entrepreneur adds that he is very proud to now be part of this team. With the completion of the process, the company is now able to fully resume its business operations.

### **Concept for the restart**

The objectives for the restart are clearly defined: the company aims to restore profitability as quickly as possible and, in the medium term, return to a leading position in the global textile machinery market.



During the approximately two months between signing and closing, the new owner and his team worked intensively on a concept to achieve these goals. The team of the new Mayer & Cie. Global – as the company will operate in the future – currently comprises around 30 employees, particularly in design, product management, and sales. All team members have been newly hired.

### **Huixing and Mayer & Cie.: Focus on synergies**

With the closing, the transferred assets of Mayer & Cie.'s circular knitting machinery business have formally been transferred to Xu Hongjie of the Huixing Machinery Co., Ltd. owner family, based in Shishi. Huixing is headquartered in Shishi City, Quanzhou, a key hub of China's textile and machinery industry. The company manufactures and distributes high-quality knitting machines and develops the corresponding intelligent software.

The Mayer & Cie. brand will remain independent, with "a strong heartbeat in Albstadt," as Xu Hongjie puts it. This means that research and development, production, and related administrative functions will continue to be based at the company's headquarters. The new Mayer & Cie. Global will operate with a clear strategic focus on the premium segment. Its broad product portfolio ranges from single jersey to double jersey machines for applications in apparel, underwear, and home textiles.

Synergies between the two companies are to be leveraged, particularly in procurement, access to market expertise, and the ability to serve a significantly broader range of customer needs than either company could alone.

### **Successful completion through close collaboration of all parties**

Xu Hongjie extends special thanks to RÖDL, whose team led by partner Jiawei Wang supported the entire project on behalf of the new owner family – from the initial discussions at the end of 2025 through to the completion of the process.

"We are pleased that the acquisition process, which we supported on both the German and Chinese sides, has now been successfully concluded. This creates a valuable opportunity for the Mayer & Cie. brand and its team: as an industrial investor, the new owner brings extensive expertise, deep market knowledge, and a clear strategic vision for the future."



The new owner also expresses his gratitude to the general representative, attorney Martin Mucha of the Stuttgart-based law firm Grub Brugger, who, together with his team, managed the self-administration proceedings. Thanks to the close cooperation with RÖDL, the transition was implemented efficiently, laying the foundation for the continuation of business operations.

Restructuring expert Martin Mucha is satisfied with the positive outcome of the insolvency proceedings opened in December 2025: “The fact that a viable investor solution was found during the ongoing proceedings sends an important signal for the location. We have thus created the basis for a promising restart of the company.”

### **Timeline of the proceedings**

On December 1, 2025, the Local Court of Hechingen opened insolvency proceedings under self-administration. Immediately thereafter, employees were given notice of termination effective no later than March 30, 2026. Production of the remaining orders in the circular knitting segment was completed at the end of February 2026.

Shortly before the final shutdown, an industrial investor was found in Xu Hongjie and the owner family of the Chinese machinery manufacturer Huixing.

The braiding machine division belonging to Mayer & Cie. was sold to an Italian industrial investor in December 2025.

Attorney Martin Mucha of Grub Brugger joined the company as general representative after the opening of insolvency proceedings and, together with his team, supported management during the self-administration process. Attorney Ilkin Bananyarli of PLUTA Rechtsanwalts GmbH was appointed trustee.

### **About Mayer & Cie. Global (currently operating under the name of a transitional company)**

Mayer & Cie. is a German manufacturer of circular knitting machines headquartered in Albstadt. Founded in 1905, the company remained family-owned for four generations and is globally recognized for its high-quality technologies in single jersey, double jersey, interlock, and jacquard applications. Over the course of its history, Mayer & Cie. has delivered more than 80,000 machines worldwide.

In December 2025, the company initiated insolvency proceedings. Mayer & Cie. subsequently ceased operations before a new owner could be found. The company is now being repositioned under its established

brand as Mayer & Cie. Global. Following regulatory approvals, the transfer process was completed in mid-April 2026.

**Pictures:**



The future of circular knitting machines under the Mayer & Cie. brand is secured. The company associated with it will operate under the name Mayer & Cie. Global going forward.



Circular knitting machines under the Mayer & Cie. brand will continue to be developed and manufactured in Albstadt.



Production of circular knitting machines in Albstadt shall be resumed shortly.



Xu Hongjie, member of the family that owns Huixing.

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