

Dentons assists STA Travel with insolvency procedures

Dentons Bucharest office provides legal advisory to STA Travel – the world’s largest student and youth travel company, for the insolvency procedures of its local operations.

Despite a history that traces back to a company founded by two Australian backpackers in 1979, STA Travel in Switzerland filed for insolvency in August this year, citing consumer uncertainties, further restrictions and renewed lock-down measures in the context of the pandemic. The travel company belongs to Diethelm Keller Holdings headquartered in Switzerland.

In Romania, STA has two offices providing support services exclusively to the group. The **Dentons** team advising STA is comprised of **Perry Zizzi** (Managing Partner) and **Doru Postelnicu** (Counsel).

„The current pandemic is placing a great deal of stress on businesses of all sizes and we will continue to see companies facing difficulties in navigating the storm. Dentons’ lawyers have significant experience in finding solutions in distress situations, guiding clients through the process and safeguarding various stakeholders involved even in case of bankruptcies,” said **Doru Postelnicu**, Counsel, Dentons Bucharest.