

# RETAILING ENTERPRISES, LLC EMERGES FROM ITS SUCCESSFUL REORGANIZATION WITH A POSITIVE OUTLOOK

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**Retailing Enterprises LLC** →

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DAVIE, Fla., Feb. 23, 2024 /PRNewswire/ -- Retailing Enterprises, LLC, an independent operator of Invicta stores in the U.S., is thrilled to announce that on February 12, 2024, US Federal Judge Scott M. Grossman in the Fort Lauderdale, Florida Federal Court confirmed the consensual plan of reorganization proposed by the Company, with all creditors voting unanimously to accept the plan, leading to the Company's successful restructuring. This unanimous voting, which included over 50 creditors, strongly demonstrates the cooperation and collaboration achieved between the Company and its landlords, lessors, and creditors.

The benefits of the confirmed plan include saving over 200 jobs, and no interruptions to its operations. The Company's streamlined financial structure will allow it to operate leaner and more efficiently, further solidifying its position as a leading watch retailer in the U.S., as well as a market leader in online sales with over \$100M in total annual revenue.

The Company has seen substantial sales growth during its restructuring process, attributed to a more efficient go-to market strategy, and the Company is aligned with the brand vision of Invicta to offer exciting and new collectible products to its customers. The Company has focused on releasing over 6,000 new watch models per year as well as new customer acquisition. The Company anticipates further sales growth going forward by continuing to grow



its market share, and focusing on the extensive base of repeat customers and ensuring they always receive the best service and value. These initiatives have proven to further strengthen the Company's balance sheet.

Mauricio Krantzberg, President and Founder, stated, "We are excited about the results achieved in these last 8 months and all the advancements to our strategic priorities. Importantly, the strength of our balance sheet will allow us to remain flexible as we continue to grow and serve our increased customer base that have proven to be very loyal to the Invicta brand." Mr. Krantzberg continued, "As we look to 2024 and beyond, we remain enthusiastic about our growth initiatives in the retail sector, and the new technologies to position us as a leading Ecommerce destination for the Invicta and Technomarine brands. I would like to take the opportunity to thank our loyal employees for all their dedication during this period, and to all the professionals involved in this process."

The restructuring initiative was led by President Mauricio Krantzberg and CFO Fausto Trevisan, and professionals Aaron A. Wernick, Esq. of Wernick Law; Katie Goodman of GGG Partners, and Chad Pugatch, Esq. of Lorium Law.

#### ABOUT RETAILING ENTERPRISES LLC

Retailing Enterprises LLC (d.b.a Invicta Stores) is an official reseller of the Invicta Watch Company of America. Invicta Stores operates InvictaStores.com, and numerous physical retail locations across the United States, including the territory of Puerto Rico.

Contact:

Aaron Wernick, Esq

Wernick Law PLLC

**[aw@wernicklaw.com](mailto:aw@wernicklaw.com)**

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