

## Press Release

# 100% recovery rate for creditors of mechanical engineering company Baldwin Technology GmbH

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Area: Restructuring

The insolvency creditors have received a 100% dividend in the debtor-in-possession proceedings for Baldwin Technology GmbH. The insolvency proceedings are thereby concluded, with the Local Court of Augsburg having ordered their termination. The management team of the mechanical engineering company based in Friedberg, Bavaria, was supported and advised by PLUTA restructuring experts Mr Philip Konen, Mr Ludwig Stern, Mr Georg Stemshorn and Dr Stephan Laubereau.

Baldwin Technology GmbH filed an application for debtor-in-possession insolvency proceedings with the Local Court of Augsburg in March 2021. The court appointed attorney Mr Christian Plail from law firm SGP Schneider Geiwitz as insolvency monitor.

Comprehensive restructuring measures were taken in recent months within the framework of the debtor-in-possession proceedings. The business remained fully operational during this. Baldwin Technology GmbH will now focus in Friedberg on the areas of service, research and development, engineering and sales. The company does no longer produce any products in Friedberg. Instead, it has its products manufactured in Lauterbach by sister

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company Ahlbrandt System GmbH.

PLUTA restructuring expert Mr Philip Konen said, "Baldwin Technology has been restructured under debtor-in-possession proceedings in order to reposition itself for the future." Mr Georg Stemshorn added, "A 100% recovery rate has been achieved for the creditors thanks to the excellent cooperation with all involved."

Insolvency monitor Mr Christian Plail said: "Our role in the proceedings was to protect the creditors' interests. We have been able to achieve this goal in full." His SGP colleague Mr Matthias Rämpke added, "Such a high recovery rate represents an exceptional outcome. All involved have worked together superbly in these proceedings."

The mechanical engineering company from Friedberg belongs to Baldwin Technology Company Inc. based in the US. However, only the German company in Friedberg was affected by the application for insolvency. The owner contributed significantly to the positive outcome of the restructuring process, thereby ensuring the business remained operational. It was advised by Mr Johann v. Keussler from law firm v. KEUSSLER RECHTSANWÄLTE.



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