

## Press Release

# BUKUMA to continue restructuring: court opens debtor-in-possession proceedings

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Administration

BUKUMA GmbH, a specialist in the production of sophisticated technical plastic parts for the automotive and construction machinery industries, will continue to pursue its previously launched restructuring process. As planned, the Local Court of Koblenz opened in-court restructuring proceedings under debtor-in-possession management on 1 May 2022, appointing Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH as insolvency monitor. Together with his team, he will continue to oversee the restructuring process to secure the company's future and the debtor-in-possession proceedings, with the aim of achieving the best possible outcome for creditors.

BUKUMA managing director Dr Thomas Schmidt will continue to be supported by attorney and restructuring expert Mr Joachim Walterscheid, in his capacity as general agent, on matters relating to insolvency law. The plastic injection moulding company will remain fully operational in Boppard and at its other two sites in Kirchwald and Dörth. The company's order situation is developing well, and its employees are still on board – no compulsory redundancies were required as a result of the application for insolvency being filed.

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#### About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown. Today PLUTA has a staff of about 500 employees in Germany, Spain and Italy including more than 290 graduates in business economics and business management, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, bankers, bookkeepers, engineers and insolvency administration specialists. Many of them own multiple qualifications what ensures practicable and economically sensible solutions. In particular, PLUTA provides support in restructuring companies affected by a crisis or insolvency and in continuing business operations, if necessary by involving restructuring experts in a responsible role. PLUTA is one of the top enterprises specialising in restructuring and turning around companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brandeins, and Focus. Further information at [www.pluta.net](http://www.pluta.net)

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“By opening the proceedings, the court has confirmed the restructuring approach taken to date,” said Mr Walterscheid. Over the past few weeks, the team has analysed processes, optimised operating procedures and negotiated intensively with business partners, particularly customers and suppliers. Mr Walterscheid added, “We are especially pleased that our customers have stayed loyal to us. Such support is not always a given. We have been able to complete all customer orders since the application for insolvency was filed.” BUKUMA is aiming to implement a sustainable restructuring solution to make the company fit for the future. The favoured option is to bring an investor on board, based on an insolvency plan. To this end, negotiations with potential investors are currently being held in the context of the M&A process initiated for the company.

Insolvency monitor Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH added: “The discussions held so far with all stakeholders have been very constructive and have allowed business operations to be stabilised. Now that the proceedings have been opened, the task is to find a suitable investor as quickly as possible.” Mr Meyer is being supported in the PLUTA restructuring team by attorneys Ms Sylvia Kalbitzer and Dr Ria Brüninghoff, business management expert, tax consultant and auditor Mr Frank Möble, and the highly coordinated team at PLUTA’s branch office in Koblenz.

### High-profile customers in the automotive and construction machinery industries

Since 1963, BUKUMA has specialised in the manufacture of



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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://www.pluta.net)

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sophisticated technical plastic parts, using its own toolmaking facilities. BUKUMA has three operating sites and is a major supplier to a number of high-profile customers in the automotive and construction machinery industries. Its headquarters are in Boppard/Buchholz, with another site in Dörth. Plastic injection moulding for the automotive sector is carried out at both locations. The third site in Kirchwald produces plastic parts for the construction machinery industry.

### **About Walterscheid:**

Walterscheid Rechtsanwaltsgesellschaft mbH with offices in Bad Oeynhausen and Munich has been advising companies in crisis situations for many years. The law firm has lengthy and extensive experience with insolvency situations and particularly specialises in insolvency consulting, restructuring, debtor-in-possession proceedings and risk management. For further information, please visit [www.walterscheid-law.de](http://www.walterscheid-law.de).

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