

## Press Release

# Court confirms Insolvency Plan for Sächsische Druckguß

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Area: Insolvency Administration

On 6 November 2017, the Local Court of Leipzig confirmed the insolvency plan submitted during the debtor-in-possession proceedings for the die casting company Sächsische Druckguß GmbH. The creditors had already approved the insolvency plan unanimously. It is planned to close the proceedings in the near future. Dr Stephan Thiemann from PLUTA Rechtsanwalts GmbH oversaw the proceedings in his role as insolvency monitor. The company was advised by the business law firm Buchalik Brömmekamp.

Sächsische Druckguß GmbH is based in Beucha near Leipzig. The die casting company's business activities and production continued as usual during the debtor-in-possession proceedings. All the orders were completed in the quality that customers are used to. Almost all the jobs were preserved during the proceedings. Both customers and suppliers have remained loyal to the company.

"The unanimous approval by the creditors and the confirmation by the court underline our restructuring concept, which indicates the company's course in the future. Everybody concerned gave us their trust during the proceedings and at the same time prepared the ground for the turnaround. My special thanks also go to the staff, who bore the double burden during the restructuring

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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)

#### 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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proceedings,” explained the managing director Mr Eduard Jahn.

“The confirmation of the insolvency plan has practically brought the debtor-in-possession proceedings to a successful end. This means that Sächsische Druckguß has been turned around and restructured in such a way that they are competitive once more,” said the restructuring expert Mr Nils Averbek, who supported the company’s management team during the proceedings together with Dr Hubertus Bartelheimer. The restructuring approach primarily comprises the following three points: the sale and leaseback of plant and equipment to restructure the financial situation, the strengthening of the sales activities to broaden the customer base and the optimisation of the production process.

The insolvency monitor Dr Thiemann supported the company during the proceedings. The PLUTA attorney explained: “I am pleased that we managed to complete the debtor-in-possession proceedings successfully. The open and constructive collaboration between all the parties involved put its stamp on the proceedings. The order situation at Sächsische Druckguß is positive, which means that the company can look into the future with confidence.”

The die casting company had filed for debtor-in-possession proceedings with the Local Court of Leipzig in January 2017. The Local Court appreciated the company’s reasons and approved the application. The insolvency proceedings came to a close after only ten months.

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