

Press Release

Creditors' Assembly approves Sale of BEMO Systems Engineering

18 January 2018 · Heilbronn, Germany · Business Area: Insolvency Administration

Following the approval granted yesterday by the creditors' assembly, the purchase agreement for BEMO Systems Engineering GmbH based in Ilshofen has entered into force. This means that the solution achieved by Mr Michael Pluta at the end of 2017 can now be implemented and that the company can be sold to the investors. After completing a bidding process for the company, the contract was awarded to a group of investors headed by the company's previous managing director Mr Hans Wiedemann.

On 21 December 2017, those responsible had signed the purchase agreement subject to approval by the creditors' assembly. Now that approval has been granted, the group of investors can take over the full scope of the company's business operations with effect from 1 January 2018. A total of 31 jobs have been saved. The buyer also agreed to preserve the company's facilities in Ilshofen.

On 1 November 2017, the Local Court of Heilbronn had opened insolvency proceedings for BEMO Systems Engineering and had appointed Mr Michael Pluta as the administrator. The PLUTA restructuring team also includes the management experts Mr Reinhard Wünsch and Ms Martina Hengartner as well as the restructuring manager Mr Helmuth Rauscher. During the sales process, the insolvency administrator was given advice by the M&A

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Further information about PLUTA and the contents of these Press information you will find under 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

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experts from IMAP, who supported the transaction.

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