

Press Release

DATAGROUP SE acquires IT-Informatik GmbH

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- Restructuring process successfully completed
- Restructuring expert Mr Michael Pluta active as insolvency monitor

Three months after IT-Informatik GmbH filed an application with the Local Court of Ulm for the opening of restructuring proceedings involving debtor-in-possession management, the restructuring process has now been successfully completed. Restructuring expert Mr Martin Mucha of the Stuttgart law firm Grub Brugger has succeeded in selling most of the company to DATAGROUP SE based in Pliezhausen. Some 300 jobs in Ulm, Berlin and Barcelona have thus been saved.

IT-Informatik, founded in Ulm in 1987, provides SAP consulting, cloud infrastructure, Industry 4.0 and software development services, especially to SMEs. DATAGROUP is one of Germany's leading IT service companies and operates nationwide with more than 2,200 employees. With retroactive effect from 1 August 2019, the Pliezhausen-based company will take over a major part of IT-Informatik GmbH's assets and employees as well as its two subsidiaries Mercoline GmbH in Berlin and IT-Informatik Digitalización Industrial 4.0. The Barcelona entity with 15 software developers will be acquired by Datagroup Mobile Solutions AG. The two parties have

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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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agreed not to disclose the purchase price.

“With this acquisition by DATAGROUP, the employees kept on and customers will again have good prospects of a successful future under the umbrella of a superbly strategically positioned IT service provider,” said Mr Martin Mucha of the law firm GRUB BRUGGER, who supported the restructuring process as a general agent.

“I’m pleased that we have been able to find a viable solution for the company in such a short space of time. In particular, the retention of some 300 jobs is a very positive reward for the efforts of all those involved. This also means the best possible outcome for creditors,” explained the insolvency monitor, Mr Michael Pluta from PLUTA Rechtsanwalts GmbH.

“The new employees that we now have on board have skills that make them an excellent fit for our existing service portfolio. The transaction will also allow us to further improve our regional coverage in Berlin and Ulm,” said Max H.-H. Schaber, CEO of DATAGROUP.

Debtor-in-possession proceedings gave IT-Informatik GmbH a legal framework within which it could reposition itself in close consultation with creditors while still maintaining its business operations. Unlike ordinary insolvency proceedings, responsibility for the company remained in the hands of the managing director. He managed the restructuring process in cooperation with the attorney Mr Martin Mucha, who had been appointed as chief representative. Insolvency law permits debtor-in-possession management in circumstances in which

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companies take swift action themselves when faced with financial difficulties and there is ample scope for a solution. IT-Informatik met both conditions. In debtor-in-possession proceedings, the competent local court does not appoint an insolvency administrator. Instead, an insolvency monitor is appointed to supervise the proceedings in the interests of the creditors – here, Mr Michael Pluta of PLUTA Rechtsanwalts GmbH.

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