

Press Release

Dr. Stephan Thiemann appointed as the temporary insolvency administrator of Maschinenbau und Plastverarbeitung GmbH

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Maschinenbau und Plastverarbeitung GmbH (MPS) has made an application to the Local Court of Halle (Saale) for insolvency proceedings to be opened for their assets. Following the decision taken on the previous day, the Local Court ordered preliminary insolvency administration and appointed Dr. Stephan Thiemann from PLUTA Rechtsanwalts GmbH as the temporary insolvency administrator. The mechanical engineering company receives legal advice from the attorney Mr. Thomas Mulansky from the KPMG Rechtsanwalts-gesellschaft mbH, who will work closely together with the temporary insolvency administrator.

The Sangerhausen-based company MPS operates not only in the mechanical engineering and steel construction branch, but also in plastics processing sector. The company currently has a workforce of 56 employees and 10 temporary members of staff.

The PLUTA-attorney, Dr. Stephan Thiemann, will now examine the economic situation of the company and the chances of a turnaround. Business operations are to be continued initially. Today he gave employees information

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Dr. Stephan Thiemann

Rechtsanwalt,
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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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on the current situation at a staff meeting. Moreover, the option of pre-financing insolvency substitute benefits is currently being checked so that employees can be assured that their wages and salaries will be paid.

Following the reunification of Germany, MPS was privatised and renamed. The company can look back on a history of more than 25 years and is well known in the sector for its high level of quality. In the mechanical engineering and steel construction segment, the company specialises in the manufacture of welded steel structures for the plastics processing machinery industry.

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