

Press Release

Hock Group files for Insolvency: PLUTA Restructuring Experts appointed as Administrators

4 May 2016 · Business Area: Insolvency Administration

The Hock Group filed an application for insolvency for eight of their companies. The supplier of the car and electrical industry has approximately 900 employees working at five sites in Germany and at one site in Romania.

Following the decision taken on 3 May 2016, the Local Court of Stuttgart appointed the restructuring expert Mr. Michael Pluta from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator of Hock Holding GmbH & Co. KG based in Stuttgart. For other companies in the Hock Group, the local courts appointed the following persons as the provisional insolvency administrators: the PLUTA experts Stephan Ammann, Dr. Stephan Thiemann and Florian Schiller as well as the expert Jan Plathner from Brinkmann & Partner. The reason for the insolvency is liquidity problems.

Good prospects of a successful future

The insolvency administrators have already been able to obtain an initial overview of the situation. Business is being continued at all sites. The company is continuing to complete all of their orders.

The employees were informed of the situation today during staff meetings at the sites. The pre-financing of the so-

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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

Press Release

called insolvency substitute benefits has already been arranged, which means that the employees' salaries will be covered by these benefits. In the coming weeks, the provisional insolvency administrators will examine the restructuring options. The goal is to give the automotive supplier good prospects of a successful future.

In addition to Hock Holding GmbH & Co. KG, the following companies filed for insolvency: Hock GmbH in Schönwald, Hock Sachsen GmbH and Werkzeugbau Weigel GmbH in Grünhain-Beierfeld, b.s.u. biebertaler stanz- und umformtechnik GmbH in Biebertal, Dressel + Höfner GmbH & Co. KG in Neustadt as well as two management companies.

The internationally operating Hock Group has been supplying the car and electrical industry for more than 65 years. With a total of approximately 900 employees, the group mainly produces tin and plastic parts as well as metal parts using powder injection moulding for renowned customers. The group also has a company in Romania, which, however, is not affected by the insolvency. The company is well known in the sector for its high level of quality and for the know-how of its staff.



Florian Martin Schiller

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