

Press Release

Hofmann Druck Nürnberg GmbH & Co. KG's business operations to continue

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Hofmann Druck Nürnberg GmbH & Co. KG has filed for insolvency with the Local Court of Gifhorn. The court subsequently appointed restructuring expert Mr Torsten Gutmann from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator on 29 April 2022. The Nuremberg-based printing company will continue to operate and the approximately 90 employees will receive substitute benefits provided under German insolvency law for a period of three months.

Filing for insolvency became inevitable for the company when it was no longer able to generate sufficient cash for its future business due to unexpected trends, especially in the procurement market. The printing industry is faced with several challenges. On the one hand, there has been a shortage of paper for several months, with other materials also being in short supply, and severe price increases. Added to this mix are a significant rise in energy prices and the burdens of the coronavirus pandemic and now also the war in Ukraine. Managing director Dr Jochen Brinkmann said, "Our goal is to find a sustainable solution for our company. The Hofmann Group has solid foundations, thanks to its committed employees, and at this difficult time I have been extremely pleased with the

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Torsten Gutmann

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht, Diplom-
Kaufmann

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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

support that has been indicated over recent days.”

Insolvency administrator Mr Gutmann sees good prospects for the company. “We have already held initial discussions with customers and suppliers, with the aim of stabilising our business. All orders will be completed and, in parallel, we will be looking at all possible restructuring options in order to find a long-term solution.”

Hofmann Druck Nürnberg GmbH & Co. KG was founded in 1908. The company is renowned for its high quality standards and its wide repertoire of printing variants, especially its LED UV printing technology and its quality concept for web offset printing. Its sister company, hofmann infocom GmbH, which provides internal services with some 30 staff, is also involved in insolvency proceedings. Mr Gutmann is acting as provisional administrator in these proceedings too.

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