

Press Release

Insolvency administrator Frank Mössle sells Biogas plan

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Insolvency administrator Frank Mößle from PLUTA Rechtsanwalts GmbH has sold the business operations of the insolvent Biogas Westerwald GmbH & Co. KG from Ettinghausen in Germany to ABO Kraft & Wärme Ettinghausen GmbH & Co. KG. Following many rounds of negotiations with investors from the energy industry, Mößle has now succeeded in selling business operations as part of the restructuring programme. The parties agreed not to disclose any details concerning the purchase price.

Frank Mößle, graduate of Business Management and German public auditor, commented: "In the past few months, we have managed to create the prerequisites for a successful sale. This also involved finding a very good solution for the creditors."

The biogas plant was built in Ettinghausen in Rhineland-Palatinate, Germany, in 2008. The stationary internal combustion engines for use with biogas produced from garbage have a rated thermal input of 1.777 MW. The throughput capacity of the biogas plant is 44 tons per day.

Biogas Westerwald had declared bankruptcy in July 2012. The Local Court of Montabaur appointed the restructuring expert Frank Mößle as the insolvency administrator. During the receivership, Mößle succeeded in maintaining

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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

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all the permits required for complying with the German Federal Emissions Control Act (BImSchG), thus ensuring the operational reliability of the plant at all times – a decisive factor for successfully finalising the deal. In the past two years, Möble has maintained close ties with the local authorities responsible for approvals and authorisations.

The insolvency administrator, together with the new owner, also switched the measuring concept of the biogas plant to a so-called “excess supply”. Moreover, the changeover for the grid operator was applied for before 1 August 2014, when the reform of the German Renewable Energies Act (EEG) came into force, which means that the new operator can still benefit from the old feed-in legislation.

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