

Press Release

Insolvency Administrator Michael Pluta achieves Solution for BEMO Systems Engineering

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The insolvency administrator Mr Michael Pluta managed to find a long-term solution for BEMO Systems Engineering GmbH based in Ilshofen. After completing a bidding process for the company, it was possible to award the contract to a group of investors headed by the company's previous managing director Mr Hans Wiedemann. The group of investors has taken over the full scope of the company's business operations with effect from 1 January 2018. This means that 31 jobs have been saved. The persons responsible for the transaction have agreed to maintain confidentiality about the purchase price.

The buyer agreed to preserve the company's facilities. The parties signed the purchase agreement on 21 December 2017 subject to approval by the creditors' assembly, which is expected to be received on 17 January 2018. The creditors' assembly expressly advocates this long-term solution. The group of investors will continue to buy products from MAAS Profile GmbH, which is currently managed by the insolvency administrator Mr Michael Pluta, and will thus make a major contribution to saving the jobs.

Insolvency administrator Michael Pluta explained, "A management buyout was the ideal solution for the

PLUTA press contact

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

PLUTA expert



Michael Pluta

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht,
vereidigter Buchprüfer

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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company. The managing director knows the products, customers and staff. The efforts made in the past few months have been worthwhile."

The company has 30 years of experience in developing and producing standing seam profiles from steel and aluminium. "I am very happy that we now can look into the future with confidence. I would like to express my sincere thanks to our staff. Thanks to their tireless efforts, our customers can also rely on the usual high quality of our work in the future," said the managing director Mr Hans Wiedemann.

On 1 November 2017, the Local Court of Heilbronn had opened the insolvency proceedings for BEMO Systems Engineering and had appointed Mr Michael Pluta as the administrator. Since then, he and his team have been maintaining the business operations, streamlining the company's portfolio and optimising the concept for their products. The PLUTA restructuring team also includes the management experts Mr Reinhard Wünsch and Ms Martina Hengartner as well as the restructuring manager Mr Helmuth Rauscher.

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