

Press Release

Investor found for E-Mobility Start-Up eluminocity

10 January 2019 · München · Business Area: Restructuring

- Wirelane takes over business operations
- All the jobs have been saved
- PLUTA restructuring experts providing support during debtor-in-possession proceedings

The management of eluminocity GmbH, consisting of Mr Sebastian Jagsch and Mr Michael Schwarz, together with the PLUTA team headed by Mr Ivo-Meinert Willrodt und Mr Claas Suermann, have succeeded in finding an investor during the debtor-in-possession proceedings. Wirelane GmbH, a well-known company specialising in the development of e-charging stations, has taken over the business operations of the Munich-based start-up, absorbing the 13 members of staff and the entire management with effect from 1 January 2019.

eluminocity GmbH is an innovative start-up involved in the development of e-mobility and the supporting technology. The young enterprise uses the nationwide street lighting infrastructure as the basis for the specially developed Smart City sensor technology as well as charging stations for electric cars.

The company filed for debtor-in-possession proceedings in 2018 as the lack of bridging funds led to a liquidity shortfall. Following this, the Local Court of Munich ordered

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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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proceedings on 8 November 2018 and appointed Dr Max Liebig from the law firm JAFFÉ Rechtsanwälte Insolvenzverwalter as the provisional insolvency monitor. As planned, proceedings were transferred into ordinary insolvency proceedings on 1 January 2019, and Dr Liebig was appointed as the administrator.

In the past months, the management of eluminocity GmbH has been supported by the experienced restructuring expert Mr Ivo-Meinert Willrodt. "The solutions developed by eluminocity are innovative and ground-breaking for the future of e-mobility. Therefore, I am glad that we were able to find this investor, which offers a feasible solution. Everybody concerned has been pulling together during the past weeks. In particular, we would like to thank the motivated staff and the management," said the PLUTA's restructuring expert Mr Willrodt.

"Thanks to my activities as the insolvency monitor, I was able to see how professionally everybody involved at the debtor-in-possession company worked together. It was this collaboration that led to the positive outcome, not only for the staff but also for the creditors," said the insolvency administrator Dr Liebig.

Wirelane is one of Europe's leading providers of hardware, software and application based solutions for e-mobility. By acquiring the eluminocity charging unit, Wirelane will be able to increase its share of the European market considerably. This takeover will position Wirelane as a full-service provider capable of meeting all customer requirements in this quickly growing segment of e-mobility since Wirelane's existing portfolio already

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comprises apps, infrastructure management software, invoicing as well as operating and maintenance.

Mr Constantin Schwaab, CEO of Wirelane, explained, "The two companies complement each other ideally since there is a high synergy potential. We now have the unique opportunity to start operating in a number of new countries and markets. Together we will develop the most advanced product range in the area of e-mobility infrastructure."

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