

Press Release

Listed IT service provider q.beyond acquires cloud company scanplus

10 December 2021 · Ulm · Business Area: Restructuring

- Debtor-in-possession proceedings supported by PLUTA
- 220 jobs saved

An investor solution has been achieved for cloud service provider scanplus based in Ulm. q.beyond AG, one of Germany's leading IT service providers, will acquire the business by way of an asset deal. 220 employees will be kept on by the new owner. The purchase agreement has already been signed and notarised. The level of the purchase price, which q.beyond will pay from its liquid funds, will not be revealed. Following submission of all of the necessary approvals, the transaction is expected to be closed by early 2022 at the latest.

Cloud service provider scanplus based in Ulm filed an application for the opening of debtor-in-possession proceedings in September. The company has been supported in the proceedings by a PLUTA restructuring team under Dr Maximilian Pluta, Mr Stefan Warmuth and Mr Simon Eickmann, who were also acting as general agents of scanplus GmbH. Professor Dr Martin Hörmann from law firm Anchor Rechtsanwälte has overseen the proceedings as insolvency monitor in the interests of creditors.

Ideal buyer found

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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

q.beyond AG will acquire the operations of scanplus GmbH, which is especially active in the cloud and IT security business and runs a highly scalable cloud portal developed in-house. It currently provides automated, high-performance managed IT services, such as managed connectivity and managed security, to more than 700 SMEs. For this, it draws on the private and public cloud offered by Telekom Deutschland GmbH. Based on contracts spanning multiple years, scanplus most recently generated annual revenues of more than 20 million euros.

q.beyond CEO Mr Jürgen Hermann explained the reasoning behind the transaction, "The highly scalable scanplus cloud portal will extend our portfolio in the fast-growing cloud business." q.beyond will now have a standardised modular toolkit that will allow it to easily assemble suitable cloud-based IT solutions for small and medium-sized companies alike. What's more, q.beyond will gain 220 IT experts. CEO Mr Hermann is delighted to welcome the new team members, "The skills these new employees bring are a perfect fit for us. We will work together to further develop the Ulm site and the standardised cloud product business."

scanplus has remained fully operational during the debtor-in-possession proceedings and customers have still been able to count on the reliability and security of its IT and other services. The proceedings have been used to generate prospects for the business and staff. The ideal buyer has been found in the form of q.beyond. This now gives the company a good long-term outlook under the umbrella of a successful listed company.



Simon Eickmann

M.Sc. Business Administration

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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PLUTA restructuring expert Mr Stefan Warmuth said, "We implemented important restructuring measures in recent months in cooperation with management. The debtor-in-possession proceedings have had no impact on customers – all services have still been provided without restriction. The employees have given their all and therefore played a key role in the excellent outcome achieved. 220 jobs at the Ulm site have been saved." An investor process was conducted within the framework of the debtor-in-possession proceedings. The parties responsible for this held many discussions with several interested parties. Dr Maximilian Pluta said, "The sales process went very well. We were able to achieve the goal of finding a strategic investor that will keep on the employees and further develop the company strategically in the long term." The M&A process was supported by experts from PwC.

Insolvency monitor Professor Dr Martin Hörmann from law firm Anchor Rechtsanwälte added, "The cooperation with all involved during the debtor-in-possession proceedings worked really well. This is a very gratifying outcome."

Almost 30 years of IT experience

scanplus GmbH based in Ulm was founded in 1992. The founders and managing directors recognised early on the potential of cloud-based IT services. The cloud service provider's IT professionals create premium managed IT services for SMEs, thereby implementing customised IT strategies. scanplus serves as a one-stop shop for its customers, offering WAN, Internet, security, private and public cloud, hybrid cloud connect, LAN and in-house services. At the heart of its operations is the scanplus

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Press Release

cloud portal developed internally.

About the proceedings

Debtor-in-possession proceedings ensure that the company concerned has a reliable basis for planning and also allow creditors' interests to be taken into account. The company is permitted to manage the restructuring process itself, supported by experienced restructuring experts and supervised by an insolvency monitor. The management board remains in office during debtor-in-possession proceedings and continues to make its own decisions.

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