

Press Release

Mack Group acquires assets of Eggert GmbH

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The assets of the Burgrieden-based company Eggert GmbH were sold to Eggert CNC-Technik GmbH & Co. KG with effect from 1 July 2015. This meant that the chief restructuring officer, Ms. Martina Hengartner, managed to save the jobs and secure the future of the production site in Burgrieden. The new company has a workforce of 60 employees. Ms. Hengartner is a restructuring expert at PLUTA Rechtsanwalts GmbH and was acting as interim manager for the company Eggert following the introduction of debtor-in-possession proceedings.

The buyer is a newly founded, wholly-owned subsidiary of the Mack Group. The Group is based in Dornstadt and specialises in all areas of CNC cutting technology, working as a supplier for a wide variety of sectors. Eggert CNC-Technik GmbH & Co. KG also focuses on lathing and milling, using modern CNC technology for small and medium-sized series. Integration into the Mack Group will mean that synergies can be realised, in particular as a result of joint administration, joint purchasing and the wider range of products for the customers.

The previous managing director, Jochen Eggert, will in future have the position of operations manager of Eggert CNC-Technik with full power of attorney. Customers and business partners will be able to contact the same people as before, which will ensure a smooth transition.

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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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Ms. Martina Hengartner, a graduate in business administration, commented: "I am very happy that we have succeeded in achieving the best solution possible for everybody concerned. By selling the company, we have safeguarded the jobs and now have every prospect of a successful future."

Mack has big plans for their new site in Burgrieden. "We decided to buy the company since Eggert has a highly qualified workforce. Moreover, we can see really good opportunities of expanding the site in Burgrieden. We are in a position to process components of 10 metres in size there, which will add to our range of services. There is a demand for the processing of such large components, especially in such industries as mechanical engineering and plant construction as well as aviation," said Alexander Mack, managing director.

Eggert GmbH had applied for insolvency proceedings as debtor in possession at the end of April. PLUTA expert Ms. Hengartner had previously been appointed as chief restructuring officer. In the past two months, she has succeeded in continuing business operations at all times. Moreover, she implemented comprehensive restructuring measures and directed the process of finding an investor.

Information on the proceedings

Debtor-in-possession management is a special type of proceedings which aim at restructuring companies in crisis situations. It involves judicial restructuring proceedings without an insolvency administrator, where the previous managers are allowed to steer the company

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through the crisis themselves, supervised by a custodian and generally supported by a restructuring expert with relevant experience in this field.

About the Mack Group in Dornstadt

The Mack Group is a specialised supplier for all areas of cutting technology, catering for more than 20 different industries. The main focus is on mechanical engineering, plant construction, the packaging machinery industry, the semiconductor industry as well as aerospace. With a workforce of now 210 employees, Mack has been one of the leading suppliers in South Germany for many years and has 110 CNC machines.

The well-known company name of Eggert will be preserved. On this basis, the new Eggert CNC-Technik GmbH & Co. KG can continue to develop and offer their customers even better services and processing facilities.

Addresses

CNC-Technik Mack GmbH & Co. KG, Dieselstrasse 25, 89160 Dornstadt, Germany

Eggert CNC-Technik GmbH & Co. KG, Am Flugplatz 20, 88483 Burgrieden, Germany

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