

Press Release

Michael Pluta succeeds in finding long-term Solution for MAAS Profile

17 September 2018 · Heilbronn, Germany · Business Area: Insolvency Administration

- Newly formed company MAAS Profilzentrum takes over business operations
- 110 jobs saved
- Operations will continue without any interruption

The insolvency administrator Mr Michael Pluta managed to find a long-term solution for MAAS Profile GmbH. MAAS Profilzentrum GmbH, a company newly founded by the former managing director Mr Wolfgang Maas, has taken over the long-established company with effect from 15 September 2018 as part of an asset transfer. The purchase agreement signed by the parties concerned is subject to the approval of the creditors' assembly. This means that 110 jobs will be saved.

It has been agreed that the purchase price will not be published. Business operations will be continued without any interruptions. The company, which was founded in 1992, manufactures high-quality metal profiles for roofs and façades. "We are delighted to have now found a forward-looking, long-term solution for MAAS Profile as well. The staff were highly motivated during the proceedings and have pulled together with us." The efforts made in the past weeks have been worthwhile," said Mr Michael Pluta.

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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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The Local Court of Heilbronn had opened insolvency proceedings on 1 November 2017 and appointed Mr Michael Pluta as the administrator. Since then, he has been continuing business operations together with his team. Even during the insolvency proceedings, the company based in Ilshofen near Schwäbisch Hall generated new orders and continued to hire qualified staff.

Apart from concentrating on profitable orders, the team streamlined the companies' product portfolio and optimised their product concept. The PLUTA restructuring team includes the business management experts Mr Reinhard Wunsch and Ms Martina Hengartner as well as the restructuring manager Mr Helmuth Rauscher.

Michael Pluta's team also succeeded in finding a long-term solution for BEMO Systems Engineering GmbH, also a member of the Maas Group, with effect from 1 January 2018. Moreover, the restructuring expert sold the two affiliates of BEMO Systems Engineering not affected by insolvency: BEMO Project Engineering UK Ltd in Great Britain and BEMO Sistemleri San. Ve Tic. Ltd. Sti in Turkey. A solution was also found for MAAS Baustoffe GmbH, a further member of the Maas Group, in spring 2018. Mr Michael Pluta oversaw the debtor-in-possession proceedings for this company in his role as insolvency monitor.

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