

## Press Release

# pbp Preissinger files for Debtor-in-Possession Proceedings – comprehensive Restructuring Measures planned

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The company pbp Preissinger GmbH & Co. KG filed for debtor-in-possession proceedings with the Local Court of Bamberg yesterday. The reason for this step is structural problems in distribution as well as non-payment by a major customer in 2015.

As part of the debtor-in-possession proceedings, the company will implement a comprehensive restructuring process together with the experienced restructuring expert Mr Peter Roeger from PLUTA Rechtsanwalts GmbH and the restructuring manager Mr Markus Urrutia from CONSABIS GmbH. The restructuring measures will include a systematic process optimisation in order to strengthen the distribution area, for example, on a sustained basis. In parallel to this, it is also intended to hold talks with prospective investors. All the parties involved are aiming at restructuring the company comprehensively and saving the jobs. The Local Court appointed the attorney Mr Robert Wartenberg from the law firm Raab & Kollegen Rechtsanwälte as the insolvency monitor.

“Business operations will be continued without restriction. “As usual, our customers and business partners can rely on the quality of our products,” the managing director Mr

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### PLUTA expert



### Peter Roeger

Rechtsanwalt,  
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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://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](http://www.pluta.net)

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Stefan Preissinger emphasised.

According to Peter Roeger from PLUTA, "The debtor-in-possession proceedings give us the chance to structure the company in such a way that it has a viable future." Markus Urrutia from CONSABIS added, "I am delighted that everybody concerned is prepared to look to the future. The company has a strong, purposeful team. Both staff and management are pursuing the same goals."

Currently the company has 22 highly qualified employees. The pre-financing of the so-called insolvency substitute benefits will be arranged as part of the restructuring process. Employee salaries are secure for a period of three months thanks to the so-called substitute benefits.

### **Information on the proceedings:**

Debtor-in-possession proceedings are in-court restructuring proceedings to save crisis-stricken companies. The company is allowed to manage and overcome the crisis itself, supervised by a custodian and generally supported by restructuring experts with relevant experience in this field. The preliminary proceedings, that last between 2 and 3 months, are followed by the main proceedings, in the course of which the creditors can file their claims.

### **Information on the company:**

pbp Preissinger is a highly specialised company for developing and designing in the area of electrical engineering. The traditional family-owned business was founded as early as 1985 and is now managed by the

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second generation of the founding family. Amongst other services, the company is a one-stop provider of busbar systems and caters for all areas of busbar applications. The enterprise has many years of experience and extensive specialist knowledge. pbp Preissinger is well known in this sector all over the world for its high quality standards.

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