

Press Release

PLUTA attorney Dr Thiemann holds initial discussions with investors for Vario-Fertigungstechnik GmbH

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PLUTA attorney Dr Stephan Thiemann, as provisional insolvency administrator for Vario-Fertigungstechnik GmbH, is holding initial discussions with potential investors for the manufacturing operation based in Chemnitz. The aim is to find a follow-up solution for the company. Business operations have continued without any restrictions since the application for insolvency was filed in February.

The restructuring expert from PLUTA Rechtsanwalts GmbH in Chemnitz is currently reviewing various options for Vario-Fertigungstechnik GmbH. For example, an investor solution within the context of an asset deal is one possibility. A structured process aimed at finding an investor has been launched with this in mind. Together with managing director Mr Steffen Grunwald, initial discussions are already being held with interested parties at this time.

“Since filing for insolvency, we have received positive feedback from customers and suppliers. They have pledged their full support to us and are happy to continue working with the company, as a reliable partner to them. The business has extensive expertise in the area of

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Norman Scheller

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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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precision manufacturing. This is a good basis from which to find an investor," explained Dr Thiemann.

Mr Steffen Grunwald, managing director of Vario-Fertigungstechnik GmbH, added, "Cooperation with all involved is going very well. Our employees are highly motivated and remain loyal to the company. I appreciate that."

Comprehensive review of internal processes

Dr Thiemann is being supported within the restructuring team by Mr Norman Scheller. All involved have worked together in recent weeks to stabilise and keep the business operating without restrictions. In addition, the restructuring experts have been reviewing the internal processes and analysing the cost and sales structure. The structured process aimed at finding an investor is being supported by the M&A experts under Mr Daniel Grube at consultancy firm GO & Company.

Vario-Fertigungstechnik GmbH based in the west of Chemnitz manufactures sophisticated custom workpieces used in all areas of professional mechanical engineering. The highly trained employees specialise in precision manufacturing of large and medium-sized prismatic parts, like machine beds and stands, as well as rotationally symmetrical components such as machine tool main spindles.

The company offers services covering all stages of concept development, the preparation of drafts for new and revised designs, and careful documentation. The

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business was founded in early November 2004. At the start of February 2022, the Local Court of Chemnitz ordered provisional insolvency proceedings and appointed Dr Stephan Thiemann from PLUTA Rechtsanwalts GmbH as provisional administrator.

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