

Press Release

PLUTA attorney Florian Schiller appointed as the provisional administrator for Maier Drehtechnologie GmbH

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- Employee salaries guaranteed thanks to insolvency substitute benefits
- Business operations being continued
- Sister company Stöhr GmbH Metalltechnologie not affected by the application for insolvency proceedings

The Local Court of Rottweil ordered provisional insolvency administration for the assets of Maier Drehtechnologie GmbH, a turning company based in Dunningen in the federal state of Baden-Württemberg, on 26 June 2019. Mr Florian Schiller from PLUTA Rechtsanwalts GmbH was appointed as the provisional administrator. Filing for insolvency became inevitable for the company due to liquidity problems.

The company has a workforce of 80 employees, whose salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law. The business operations of the turning company have been maintained without restriction. All orders will continue to be processed as usual.

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Florian Martin Schiller

Rechtsanwalt, Diplom-Jurist,
LL.M. (SUN)

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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Together with his team, the PLUTA restructuring expert Mr Schiller is in the process of obtaining an initial overview of the company's financial situation. „Initial talks with customers and suppliers were encouraging, and the order books are well filled. This is a good basis for the coming weeks,“ said the attorney Mr Schiller. The restructuring team also includes the business management expert Mr Michael Hieber.

Maier Drehtechnologie GmbH was founded in 1980. As a specialist for demanding turned parts, the company supplies almost 3,000 different products to its customers in the car and electrical industry as well as the mechanical engineering and hydraulics sectors.

The company is part of the well known Stöhr Group, as is its sister company Stöhr GmbH Metalltechnologie based in Königsbach-Stein in Baden-Württemberg, which, however, is not affected by the present application for insolvency. Stöhr Zerspantechnologie GmbH, which is a subsidiary of the latter and has its premises in Rathenow in the federal state of Brandenburg, also filed for insolvency. The Local Court of Potsdam appointed the attorney Mr Sebastian Laboga from the law firm KÜBLER as the provisional administrator.

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