

Press Release

PLUTA attorney Fritz Zanker appointed as provisional administrator for the glass specialist KlimaFlex

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By an order of 12 August 2019, the Local Court of Aalen appointed Mr Fritz Zanker from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator for KlimaFlex Wintergarten und Faltwände GmbH. Filing for insolvency became inevitable for the company due to liquidity problems, which were caused by miscalculations concerning a major order and other projects.

In the past few days, the members of the PLUTA team have obtained an initial overview of the company's current situation. The restructuring expert Mr Zanker said: "For the time being, we are maintaining the full scope of the company's business operations. KlimaFlex needs an investor. Only then will the company have good prospects for the future." To achieve this, the PLUTA team will be holding discussions with potential investors during the coming weeks. Mr Zanker is being supported in the proceedings by the banking expert Mr Dieter Schulz.

KlimaFlex has already informed its 25 members of staff of the current situation. The employees are highly motivated, despite the company's application for insolvency. Their salaries are guaranteed until the end of September 2019

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PLUTA expert



Fritz Zanker

Rechtsanwalt, Steuerberater



Dieter Schulz

Bankfachwirt

Further information about PLUTA and the contents of these Press

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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thanks to what are known as insolvency substitute benefits.

KlimaFlex, based in Mutlangen, Swabia, was founded in 1993. The company produces folding and sliding walls made of glass, which are ideal for use in conservatories and winter gardens or as individual room dividers. Its portfolio also includes terrace roofs made of a high-quality aluminium-glass system. The company's products are sold and distributed on a national and global scale.

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