

Press Release

PLUTA attorney Heike Metzger finds investor for trade fair service provider in spite of COVID-19

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The coronavirus pandemic has dealt a particularly severe blow to the trade fair and event industry. Restructuring expert Ms Heike Metzger from PLUTA Rechtsanwalts GmbH has now achieved a good outcome for hms easy stretch GmbH from Heilbronn. Effective 1 May 2020, a medium-sized investor from the region has taken over the trade fair service provider's business operations and its 37 employees.

The parties involved have already signed the agreements. Neither the purchase price nor the name of the investor will be released. A new company, hms design solutions gmbh, has been founded, heralding a fresh start for the business. The investor was advised during the acquisition by Heilbronn-based corporate law firm LEGASUS.

Successful continuation of business during the crisis

hms easy stretch GmbH found itself in financial straits due to difficulties in the automotive sector and the COVID-19 crisis and filed for insolvency in February 2020. The company continued operating without restrictions in spite of this, with stricter hygiene measures in place. PLUTA restructuring expert Ms Metzger said: "This has been a challenging situation. The pandemic has had a direct impact on the company, as all trade fairs and events have

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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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been cancelled. That is why we quickly opened up a new business area: the manufacture of reusable cloth face masks. This has been very successful and the products are in strong demand." The company's capacities have been expanded so that even more masks can be produced. hms had originally planned to produce up to 3,500 masks a day, but capacity has now been ramped up to 8,000 masks a day.

Insolvency administrator Ms Heike Metzger held initial discussions with the investor regarding the possible acquisition of the company back in March. They then negotiated a non-binding memorandum of understanding in early April. The final purchase agreement was signed in early May. The investor is convinced by the brand, the existing business areas and the high product quality, and wants to see all areas continue operating, including mask production. Insolvency administrator Ms Metzger added: "Of course, we are particularly delighted for the motivated employees that this outcome has been achieved."

hms from Heilbronn is an innovative and reliable partner for trade fair design and event decoration equipment. The company offers the perfect design solution for any event, including stretch covers, inflatable light sculptures, LED lighting and 3D structures. The experienced employees cover all services in-house, from creative advice and planning as well as customised CI implementation through to branded decorations. In addition, almost all of the company's products are manufactured from start to finish in Heilbronn.

On 1 April 2020, the Local Court of Heilbronn opened

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insolvency proceedings for the company's assets. PLUTA attorney Ms Heike Metzger was appointed insolvency administrator. She had already been involved as provisional administrator.

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