

Press Release

PLUTA Expert Ivo-Meinert Willrodt succeeds in restructuring Eureka Navigation Solutions

7 April 2017 · Munich · Business Area: Insolvency Administration

The restructuring expert Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH managed to sell the business operations of Eureka Navigation Solutions AG to ASTO Telematics GmbH and thus to restructure the insolvent company by way of an asset transfer. ASTO Telematics took over the Eureka business on 1 April 2017. Five of the previously six employees will be kept on by the buyer. The sixth employee decided to leave the company. ASTO Telematics, headquartered in Gilching near Munich, is also active in the field of positioning, communication and sensor solutions.

On 31 March 2017, the Local Court of Munich opened the insolvency proceedings and appointed Mr Willrodt as the insolvency administrator. The attorney had previously been appointed as the provisional insolvency administrator following the court's decision of January 2017. In the past few weeks, the PLUTA expert has succeeded in maintaining the company's full scope of business activities. The reason for filing for insolvency was liquidity problems.

"We have found a very good solution for the company. By selling the business, we can ensure that both the company

PLUTA press contact

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

PLUTA expert



Ivo-Meinert Willrodt

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht,
Executive M.B.A.-HSG

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

Press Release

and their projects will continue and that the staff will keep their jobs. My thanks go to all the members of staff and customers that remained loyal to the company and thus also contributed to this successful development. I am very happy that we have succeeded in achieving a feasible solution for the future within a short period of time," said the PLUTA expert Mr Willrodt.

Eureka Navigation Solutions develops positioning, communication and sensor solutions for logistics and fleet management at their sites in Munich and Oberpfaffenhofen. The company specialises in energy harvesting solutions for positioning and locating objects without any power supply, such as freight wagons, locomotives or transport containers. Moreover, the company has developed a mobile data communications system which allows the use of many battery-powered radio sensors. Simple, but holistic sensor and telematics solutions for the rail, trailer, container and special packaging industries are tailored to meet the customers' specific requirements. The company's solutions provide support for precise maintenance by means of push and pull messages as well as assistance in the event of vandalism and theft. Merging Eureka's systems with those from ASTO now offers sustained and efficient help to keep damage at a minimum level.

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