

Press Release

PLUTA Experts achieve a Solution for Specialist Consumer Electronics Store

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- Investor group around Stefan Tremmel, Managing Director, continue business operations
- All 24 employees at Tremmel GmbH will be kept on

Thanks to the support provided by the PLUTA experts Mr Ivo-Meinert Willrodt and Mr Ludwig Stern, it was possible to find an investor for Tremmel GmbH during the debtor-in-possession proceedings. The company runs the "media@home Der Heuschneider" specialist consumer electronics store. An investor group around the previous managing director Mr Stefan Tremmel has taken over the business operations. This ensures the future of the specialist store in Dorfen in Upper Bavaria. Business operations will continue seamlessly, and all of the 24 jobs will be saved.

The contracts were signed by the parties concerned in March. The newly founded company Technikwerker GmbH took over business operations with effect from 1 April 2018. The new company will keep the previous range of products offered by the renowned specialist store. In the future, Technikwerker GmbH will focus even more on developing the services and project business. Moreover, part of the former store space will be sublet.

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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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As a result of the aggressive price war in the consumer electronics and entertainment electronics sector, the 2012-founded company had to be restructured and realigned. In the past few months, the PLUTA restructuring experts together with the company's management team have performed comprehensive analyses and implemented corresponding restructuring measures. "We made important decisions. The restructuring measures we have implemented have allowed us to prepare the company for the future. Finding the right investor has provided a successful end to this process," commented the PLUTA expert Mr Willrodt. Managing Director Mr Stefan Tremmel added, "I would like to thank everybody concerned for the excellent cooperation and the huge commitment shown. Both staff and customers have made a decisive contribution to achieving this solution."

The court opened debtor-in-possession proceedings in November 2017. During debtor-in-possession proceedings, the management board remains in office. The company is allowed to manage the restructuring process itself, supervised by an insolvency monitor and generally supported by restructuring experts with relevant experience in this field. The Local Court of Landshut appointed Mr Oliver Schartl from the law and insolvency administration firm Müller-Heydenreich Bierbach & Colleagues based in Hallbergmoos as the insolvency monitor.

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