

Press Release

PLUTA experts Fritz Zanker and Steffen Beck appointed provisional administrators for Ruster Group

5 October 2020 · Stuttgart · Business Area: Insolvency Administration

The RPM Ruster Group filed an application for the opening of insolvency proceedings on 1 October 2020. Following this, the Local Court of Göppingen ordered provisional insolvency proceedings and appointed Mr Fritz Zanker from PLUTA Rechtsanwalts GmbH as provisional administrator for Ruster Präzisionstechnik GmbH & Co. KG.

Sister company RPM Ruster Technologie GmbH is also part of the Ruster Group. It, too, has filed for insolvency. This company works closely with Ruster Präzisionstechnik. The Local Court of Göppingen ordered provisional insolvency proceedings to be opened for it as well. PLUTA restructuring expert Mr Steffen Beck has been appointed provisional administrator for the company.

The mechanical engineering firm had to file for insolvency due to insufficient capacity utilisation and resulting liquidity problems. The Ruster Group offers a wide range of services in the area of forming technology and precision machining. Many of its customers are in the automotive sector. There has been significant pressure on costs and prices in this industry for some years now. Political developments and the difficult global economic situation pose major challenges for the sector as well. Although the

PLUTA press contact

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

PLUTA expert



Fritz Zanker

Rechtsanwalt, Steuerberater



Steffen Beck

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht

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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RPM Rüster Group adjusted production a few months ago, this was only able to offset the drop in sales for a short period.

PLUTA restructuring experts get an overview

“We intend to gain a comprehensive overview of the group’s financial situation. The long-standing company has a well-qualified workforce and good products. The business will continue operating without restrictions – while observing the appropriate hygiene requirements, of course. All customers will receive their deliveries as usual,” said PLUTA restructuring expert Mr Zanker.

The provisional insolvency administrator, together with management and the PLUTA team, which also includes Mr Stefan Warmuth, is currently holding discussions with business partners and suppliers. The Group’s some 80 employees were also informed shortly after the application was filed. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. “The current situation is challenging for our company. Together with our motivated team, we will do our best to support the provisional insolvency administrator,” added management.

The Rüster Group’s origins date back to 1949, when it was founded as a stamping operation for manufacturing plates for the textile machinery industry. Given the high technical demands, the business switched to precision stamping technology in the seventies. The company then pivoted production to new customers and began supplying the automotive sector, mainly for diesel injection pumps. With



Stefan Warmuth

Rechtsanwalt, Diplom-Kaufmann,
Steuerberater

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its highly qualified workforce, it offers a wide range of services for all kinds of applications today.

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