

Press Release

PLUTA partner Sebastian Laboga seeks investor for software start-up Fraugster

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Restructuring expert Mr Sebastian Laboga from PLUTA Rechtsanwalts GmbH is holding talks with investors regarding Fraugster, a start-up and developer of innovative anti-fraud software. The Berlin-based company is involved in provisional insolvency proceedings, as a necessary funding round as part of an M&A process could not be finalised. On 17 January 2023, the Local Court of Charlottenburg appointed Mr Sebastian Laboga as provisional insolvency administrator.

Founded in 2018, Fraugster Services GmbH is a payment intelligence company that helps the e-commerce ecosystem to minimise fraud and maximise revenue by making smarter real-time business decisions. The company has developed one of the most accurate AI fraud prevention solutions in the market and is backed by reputable European investors.

The PLUTA team has already held initial discussions with interested parties with the intention of finding a new investor over the coming weeks. Mr Sebastian Laboga, an attorney and managing partner at PLUTA, said, "We are looking for an investor for the company. The fraud detection software it has developed helps businesses in

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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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various industries to efficiently identify suspected cases. This can prevent substantial economic damage. The customer feedback is very good. Given all of this, I am confident that a viable solution can be achieved.” Attorneys Mr Tillman de Vries and Mr Sven Braun are also working as part of the PLUTA team. The M&A experts at GO & Company GmbH are supporting the process of finding an investor.

Mr Laboga has been on site with his team since the proceedings were ordered. The company employs more than 50 people, whose salaries are guaranteed thanks to specific substitute benefits.

The business will continue operating without restriction. All services are still available. Customers are calling for the company to remain operational. This is a positive sign for the M&A process.

Fraugster CEO Mr Christian Mangold said, “We are supporting the PLUTA team, as we want a long-term solution to be found. For investors, this is the ideal time to acquire a company that is growing at a disproportionately fast rate in an expanding market.”



Sven Braun

Rechtsanwalt

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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