

Press Release

PLUTA restructuring expert Dr Christian Kaufmann seeks investor for software specialist bremacon

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Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH is looking for an investor for Bremen-based software firm bremacon GmbH. The company specialises in solutions for the energy industry.

On 29 October 2020, the Local Court of Bremen ordered provisional insolvency proceedings to be opened for the assets of bremacon GmbH and appointed PLUTA restructuring expert Dr Christian Kaufmann as provisional administrator. Filing for insolvency became inevitable for the company due to liquidity problems.

The company has a workforce of seven employees, who are keeping the business operational at this time. Their salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law. The provisional insolvency administrator aims to find a sustainable solution for the cloud specialist and save the employees' jobs.

In the weeks since the application was filed, Dr Kaufmann has been able to gain an overview of the company's financial situation. Together with the experts at M&A consultancy GO & Company, he has launched a process to find an investor and already held discussions with

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André Gildehaus Rechtsanwalt

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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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potential buyers for bremacon GmbH.

PLUTA attorney Dr Kaufmann explained, "The coronavirus pandemic makes the process of finding an investor a challenging one. Our goal is to find the best possible solution for all involved. I am grateful that the employees are so motivated and have made it possible to keep the business operational under stricter hygiene measures." He is being supported in the proceedings by attorney Mr André Gildehaus.

bremacon GmbH, based in Bremen, was founded in 2015 and develops software solutions for the energy industry. The cloud specialist's small team of developers offers an energy logistics system solution for the comprehensive automation and digitalisation of sales, procurement and analysis processes. Moreover, the bremacon team advises and supports individual power companies as well as energy and municipal utility partnerships.

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