

Press Release

PLUTA restructuring expert Dr Kaufmann achieves solution for the Schöneis paper processing company

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Insolvency administrator Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH has achieved a positive outcome in the insolvency proceedings for the Schöneis paper processing company. The M&A solution negotiated for the business based in Lower Saxony was unanimously approved today by the creditors' assembly. This means that the asset deal can go ahead as planned effective 1 April 2023. The business will be acquired by Bernd Häselser Buchbinderei GmbH from Minden (North Rhine-Westphalia). In the future, the company will operate under the name Häselser & Schöneis Buchbinderei GmbH and be part of the well-known Sattler Media Group.

Going forward, both companies, as subsidiaries of Sattler Premium Print GmbH, will act as a unit within the group. The operations and the current Schöneis site in Esterwegen will be preserved and all 45 employees retained with the agreed solution. "Having kept the business operational for almost a year, we have found the perfect solution for Schöneis," said Dr Kaufmann, summarising the situation. The PLUTA attorney added, "All staff will be kept on. They have consistently performed

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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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very well over recent months, which I greatly appreciate. Creditors will also benefit from this agreement, as it will increase the recovery rate.”

In addition to Dr Kaufmann, the PLUTA restructuring team also includes attorney Mr André Gildehaus, among others. Since the application was filed, the team has kept the business operating without restriction, reviewed its financial situation and negotiated with customers and suppliers. The restructuring experts also analysed internal procedures and launched an M&A process, which has now been brought to a successful conclusion with the acquisition.

More than 650 employees at seven locations

The Sattler Media Group is one of Germany's leading providers of printing and media services. Its more than 650 employees manufacture at seven sites in ideal locations for its logistics operations (Bad Oeynhausen, Esterwegen, Hildesheim, Hornburg, Magdeburg, Minden and Osterwieck), utilising a machine fleet that is among the largest and most flexible in the European market. Its portfolio of services comprises digital, sheet-fed and web offset printing as well as a wide variety of further processing and crossmedia applications, covering everything associated with modern advertising production.

The Sattler Media Group is headed up by Mr Martin Koschei (managing partner) as well as Mr Ralf Büttner (technology and organisation) and Mr Matthias Rostalski (sales and marketing). In addition to Schöneis GmbH, the operations

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of Bernd Häselер Buchbinderei GmbH and its 20 employees will also be integrated into the group. "With this acquisition, we see an opportunity for us to play an active role at the interface between printing and further processing. We are also delighted that we can continue to rely on the long-standing experience and extensive know-how of Mr Bernd Häselер and Mr Holger Schöneis and will be able to offer 65 new colleagues job security going forward. The core competencies of both companies will be combined within our group and benefit our customers in many ways, especially in respect of production planning and logistics processes," said Mr Martin Koschei, managing partner of the Sattler Media Group.

Application filed in spring 2022

Schöneis GmbH filed for insolvency in May 2022. The company had to file for insolvency due to a considerable decline in sales as a consequence of the coronavirus pandemic as well as delays in short-time working allowance and quarantine payments from the competent authorities and related liquidity problems. In early July 2022, the Local Court of Meppen appointed Dr Christian Kaufmann as insolvency administrator. He had been acting as provisional insolvency administrator for the previous two-and-a-half months.

PLUTA attorney Dr Christian Kaufmann is the manager of the PLUTA branches in Oldenburg and Bremen and has extensive experience in restructuring companies, including a number in the printing industry. For example, he was the insolvency administrator in the proceedings for Versand und Weiterverarbeitung Hagen GmbH and

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druckservice duisburg medienfabrik GmbH & Co. KG as well as insolvency monitor for the SKN Group from Norden/Emden.

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