

Press Release

PLUTA Restructuring Expert Dr Kaufmann negotiating with investors on VDev Systems und Services

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The restructuring expert Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH is in the process of finding an investor for VDev Systems und Services GmbH based in Bremen. The provider of high-tech services for the aerospace and biomedical engineering industries filed for insolvency in December of last year with the objective of using these proceedings as an instrument for restructuring. Following this, the Local Court of Bremen appointed the PLUTA attorney as the provisional insolvency administrator. The application became inevitable due to the insolvency of an important customer.

Business operations will be continued without any restriction. In parallel, the PLUTA expert is holding initial talks with several potential buyers. Dr Kaufmann is optimistic that it will be possible to achieve a solution in the near future.

“VDev Systems und Services has very good prospects for the future. Several investors already expressed their interest in this innovative company,” said the PLUTA restructuring expert Dr Kaufmann. All the orders will be completed in the quality that customers are used to. The

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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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provisional administrator considers the order situation to be very good. Moreover, the restructuring process is being supported by the company's main customer from the aeronautics industry.

VDev Systems und Services GmbH has been active for customers in the aerospace and biomedical engineering industries since 2013. The company develops innovative technologies for high-quality test systems, e.g. components, control units and complex, tailor-made solutions. At the moment, the medium-sized company has a workforce of about 15 employees, who have already been informed of the current situation, as have the customers. In view of the positive prospects for the future, the employees' salaries are secured by the insolvency substitute benefits. "Our team are doing an excellent job in these challenging times, and the customers have stayed loyal to us. This is a good basis for achieving a long-term solution," said the company's managing director, Mr Önder Bağcı.

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