

Press Release

PLUTA restructuring expert Dr Paul keeps Waldnieler Fruchtsaft GmbH operational

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On 29 March 2021, the Local Court of Mönchengladbach ordered insolvency proceedings to be opened for the assets of Waldnieler Fruchtsaft GmbH. Attorney Dr Uwe Paul from PLUTA Rechtsanwalts GmbH in Düsseldorf was appointed insolvency administrator. He had already been acting for the company as provisional insolvency administrator with his team since the application for insolvency was filed in January 2021. Schwalmthal-based Waldnieler Fruchtsaft GmbH specialises in processing European fruit to produce fruit juice, fruit juice concentrates and fruit juice flavours.

As has been the case ever since the opening proceedings began, the business will initially remain fully operational even now that insolvency proceedings have been opened. Current COVID-19 restrictions do make this more complicated, however. In particular, delayed deliveries of fruit, which is mainly sourced from southern European countries at this time, are not uncommon.

Nevertheless, PLUTA restructuring expert Dr Paul is currently in the process of examining possible scenarios for the company's long-term future. "In close coordination with the owner of the company property, talks have been

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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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held with potential investors, several of whom have expressed interest in acquiring Waldnieler Fruchtsaft GmbH. This is a positive sign," explained Dr Paul. The insolvency administrator is confident that a decision about the future will be taken by early June. The company's employees were informed about the latest developments by the administrator at a staff meeting held the same day the insolvency proceedings were opened.

The insolvency administrator is being supported during the proceedings by his team, which includes PLUTA colleague and attorney Mr Oliver Westkamp, for example.

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