

## Press Release

### PLUTA restructuring expert Dr Thiemann finds investor for WPM

12 December 2019 · Leipzig · Business Area: Insolvency Administration

- Long-established testing company acquired by a strategic investor
- All the jobs have been saved

Dr Stephan Thiemann from PLUTA Rechtsanwalts GmbH has succeeded in finding an investor for WPM Werkstoffprüfsysteme Leipzig GmbH, a producer of testing machines. The restructuring expert sold the company to Kögel Werkstoff- und Materialprüfsysteme GmbH, which has taken over the business operations with effect from 1 December 2019.

PLUTA restructuring expert Dr Thiemann expressed his satisfaction with the sale, saying “We have kept the business going and have been able to find a strategic investor for this long-established company within four months. All twelve employees will be kept on.” This means that the business of the company, which arose from a craft business founded in 1881, will be preserved. The corresponding purchase agreement has already been signed by the persons responsible, who have agreed to maintain confidentiality about the purchase price. Alongside Dr Thiemann, the PLUTA team also included Mr Gerd Kämpfe.

Ralf Kögel, Managing Director of Kögel Werkstoff- und

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#### PLUTA expert



#### Dr. Stephan Thiemann

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#### Gerd Kämpfe

Diplom-Ingenieur (FH)

#### 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](http://www.pluta.net)

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Materialprüfssysteme, said, "We are pleased about the fact that we had the opportunity to acquire this company. WPM is an innovative company and has many years of experience and a lot of know-how in test technology. This acquisition allows us to extend both our know-how and our customer base."

Kögel Werkstoff- und Materialprüfssysteme GmbH, founded in 1957, produces testing machines and devices for a wide variety of applications. Moreover, as an independent accredited calibration laboratory, this company based in Leipzig also maintains, repairs and upgrades testing machines, scales and other test equipment.

### **Business operations maintained without restriction**

WPM Werkstoffprüfssysteme Leipzig GmbH filed for insolvency in August 2019. On 1 October 2019, the Local Court of Leipzig opened the proceedings and appointed the attorney Dr Stephan Thiemann as the insolvency administrator. He has kept the business going without restrictions over the past few months.

WPM Werkstoffprüfssysteme Leipzig GmbH specialises in the development and manufacture of testing and measuring machines, mainly for the analysis of materials and components. The company's testing machines are used by well-known manufacturers from a wide variety of industries to improve their products continuously and to ensure that they will have a long service life. In particular, WPM has vast experience in the field of special testing machines for the automotive, aviation, railway and construction sectors. Their customer base includes both

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