

Press Release

PLUTA restructuring expert Florian Schiller looking for an investor for Maier Drehtechnologie GmbH

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Mr Florian Schiller from PLUTA Rechtsanwalts GmbH is in the process of looking for an investor for Maier Drehtechnologie GmbH, based in Dunningen. In this context, the PLUTA restructuring team, which also includes the business management expert Mr Michael Hieber, has held talks with several potential buyers during recent weeks.

Maier Drehtechnologie GmbH filed for insolvency at the end of June. The company's business operations have been kept going without restrictions since the application was filed. „The atmosphere in the company is very good. The customers have remained loyal to the company, and the staff are highly motivated and have stayed onboard. This is not a matter of course,“ said the restructuring expert Mr Schiller. Of the company's roughly 80 members of staff, only one employee has left the company of their own accord since the application was filed. Nevertheless, eleven employees now have to be laid off with effect from 2 September 2019.

At present, Mr Schiller is evaluating in detail the first offers submitted by investors, together with the well-known M&A experts Mr Philippe Pisco and Mr Philipp Hendel from

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Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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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Insolvency proceedings opened

The Local Court of Rottweil opened insolvency proceedings for the assets of Maier Drehtechnologie GmbH, a turning company based in Dunningen in the federal state of Baden-Württemberg, on 1 September 2019. Mr Florian Schiller was appointed as insolvency administrator. He previously had acted as the provisional administrator for the company.

Maier Drehtechnologie GmbH was founded in 1980. As a specialist for demanding turned parts, the company supplies almost 3,000 different products to its customers in the car and electrical industry as well as in the mechanical engineering and hydraulics sectors.

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