

## Press Release

# PLUTA restructuring expert Florian Zistler appointed provisional administrator for AUGENSTEIN

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The Local Court of Neu-Ulm ordered provisional insolvency administration for the assets of AUGENSTEIN Maschinenbau GmbH, based in Günzburg, and appointed attorney Mr Florian Zistler, of PLUTA Rechtsanwalts GmbH, as provisional administrator on 6 August 2021. Filing for insolvency became inevitable for the well-known mechanical engineering company due to liquidity problems, resulting from a recent drop in orders and sales due to the effects of the coronavirus pandemic.

Provisional insolvency administrator Mr Zistler apprised the workforce of around 70 of the situation today. AUGENSTEIN, an owner-run, medium-sized family business, employs more than 45 people at its main site in Günzburg and nearly 25 in Oettersdorf (Thuringia), whose salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

Together with his team, Mr Zistler is now in the process of gaining a detailed overview of the company's financial situation. In addition, he will hold initial discussions with customers and suppliers together with the management team. The aim is to work out a viable solution for the future

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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://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](http://www.pluta.net)

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of the business.

PLUTA restructuring expert Mr Zistler said, "The business will remain fully operational, while meeting the prerequisite hygiene requirements. All orders will be fulfilled as planned. The company has an excellent reputation in the industry and highly qualified and motivated employees. This is a good starting basis." The company is currently working on new product innovations, among other things.

AUGENSTEIN designs and produces automation solutions for various industries such as the automotive, chemical, food and logistics sectors. Its special machines, conveyors and labelling systems are used by customers in a wide variety of production processes. The company's services range from planning, design, manufacture, assembly, commissioning and acceptance testing to maintaining and servicing the systems.

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