

Press Release

PLUTA restructuring expert Heike Metzger holds discussions with investor for hms easy stretch

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Insolvency administrator Ms Heike Metzger from PLUTA Rechtsanwalts GmbH is currently holding promising discussions with a potential investor for hms easy stretch GmbH based in Heilbronn. A non-binding memorandum of understanding has already been signed. The details still need to be negotiated in the weeks ahead. On 1 April 2020, the Local Court of Heilbronn opened insolvency proceedings for the company's assets and appointed attorney Ms Heike Metzger as insolvency administrator. She had already been involved as provisional administrator.

hms easy stretch, a provider of trade fair design and event decoration equipment and services, had to file for insolvency in February 2020. The company found itself in financial straits due to difficulties in the automotive sector and the COVID-19 crisis.

PLUTA restructuring expert Ms Heike Metzger explained, "We have managed to keep the business going in recent months. The company has highly committed employees who are giving their all. My goal is to find an investor for hms easy stretch, even in these challenging times. I am currently holding promising negotiations with an

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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

Press Release

interested party.”

The company is continuing to operate in the meantime. In light of the current COVID-19 crisis, the company has opened up a fourth business area: the manufacture of reusable cloth face masks. Since early April, the two-layer masks made of a standard stretch fabric have been sewn by hand at the company's own sewing facility and ensure a perfect fit to the face. The company plans to produce up to 3,500 masks a day. The masks can be ordered in the online store. The company is also in a position to handle bulk orders from interested companies and regional business partners.

Ms Heike Metzger said, “The company has been specialising in hand-sewn fabric interior decorations for almost 30 years. There is currently no demand for this service. Therefore, the company has pivoted to face mask production in order to best adapt to the present situation. At the same time, hms is playing its part in slowing the spread of COVID-19.” The company hopes that regional customers will also support it at this difficult time.

The other main areas for hms are trade fair construction, event decoration and awning manufacture. The company currently has good orders for its awnings, as these products are in great demand in the spring. The awnings are individually designed, manufactured and, if required, installed by hms according to the customer's vision. In the trade fair construction and decoration segments, the company has put employees on short-time working, as all events have been cancelled. The company currently employs a total of 38 people.

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