

Press Release

PLUTA restructuring expert Ilkin Bananyarli appointed provisional administrator for plant construction firm Stambera

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- Business operations to continue without restriction
- Employee salaries guaranteed for three months thanks to insolvency substitute benefits

By an order of 14 November 2019, the Local Court of Stuttgart appointed Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator for Stambera Verpackungsmaschinen GmbH. The long-established enterprise from Fellbach, near Stuttgart, had to file for insolvency due to liquidity problems caused by a decline in orders. This was due to a change in the market away from orders for individual machines towards major projects under general contractors. Such projects are out of the reach of the company given the volumes involved.

In the past few days, the PLUTA administrator has obtained an initial overview of the company's current situation. Mr Bananyarli said: "The company's business operations have been maintained without restrictions since the application was filed, and all orders are being processed as planned. Employee salaries are guaranteed for a period of three months thanks to specific substitute

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Rechtsanwalt,
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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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benefits provided under German insolvency law." Mr Bananyarli and the management team are currently in discussion with customers and suppliers.

Stamberra Verpackungsmaschinen GmbH based in Fellbach has specialised in packaging and special-purpose machines for the packaging industry for around 50 years. The company designs, develops and manufactures custom palletisers, pallet handling systems, feeding systems and special designs for many different products. This equipment is used in the food, confectionery, detergent, animal feed, cat litter and construction powder industries, among others. Internationally, the company has already implemented a number of projects. The second-generation family business is currently managed by Steffi Stamberra and employs 15 people.

Restructuring expert Mr Ilkin Bananyarli has extensive experience in company restructuring and insolvency administration. He has been appointed as the administrator for the Rexer Group, among others. In 2018, he succeeded in finding an investor for the Gewa Tower in Fellbach. Moreover, he was also appointed as the administrator for several companies in the Stuttgart-based Häussler Group.

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