

Press Release

PLUTA restructuring expert Ilkin Bananyarli finds investor for parcel and logistics start-up pakadoo

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. Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH succeeded in finding an investor for pakadoo GmbH, a parcel and logistics service provider based in Böblingen. On 1 October 2022, FP Digital Business Solutions GmbH, a subsidiary of the listed Francotyp-Postalia Group, has taken over the business and all employees as part of an asset deal. This means that pakadoo's Böblingen site has been preserved.

The PLUTA restructuring expert informed the company's employees of the positive outcome yesterday. However, the parties involved have agreed not to disclose the purchase price. pakadoo, a start-up specialising in innovative parcel and logistics service solutions, filed for insolvency in summer 2022. On 1 October 2022, the Local Court of Stuttgart opened the insolvency proceedings and appointed Mr Ilkin Bananyarli as administrator. He had previously acted as provisional administrator for the company.

Mr Bananyarli has kept the business fully operational and analysed the company's financial situation over the past few weeks. He also launched a structured M&A process, which has now been successfully concluded. After many

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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

discussions with several interested parties, it was established that Francotyp-Postalia (FP) was the right investor. "I'm very pleased with the agreement we have achieved. This young company has extensive know-how and innovative ideas for the growing parcel and logistics services market. Thanks to this agreement, its forward-looking solutions will be retained and can be further developed as required with this new, strong partner," said insolvency administrator Mr Bananyarli. He added, "I would like to thank all involved for their good cooperation, which has made this successful outcome possible in the first place."

Digital concepts and practicable solutions

pakadoo offers a wide variety of customer-oriented solutions in the field of parcel and logistics services. For example, it operates stations where customers can pick up parcels from any sender at any time. These stations can be installed at any place, as required by the customer, and can be used by any delivery service provider to deposit parcels for collection. Such stations are already being used on large company premises, for example, and allow employees to receive and collect their parcels at any time.

In 2020, the company launched its city logistics service, which involves consignments being supplied by bicycle to recipients in city centres to support local retailers. Moreover, the company also developed its own software solution, called SaaS (Software-as-a-Service), which enables the reception and management of incoming parcels and goods in companies and public institutions. The company was founded in 2018 and is based in

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Press Release

Böblingen in the federal state of Baden-Württemberg.

Acquisition to strengthen Digital Business Solutions

Francotyp-Postalia Holding AG, a listed company based in Berlin, is the holding company of the globally active FP Group. FP specialises in solutions that make office and work life easier and more efficient. In 2021, FP generated revenues of 200 million euros.

The acquisition of pakadoo will strengthen FP's Digital Business Solutions division and gives FP access to a SaaS-based platform for the management of incoming parcels in companies, public institutions, retail businesses and for city logistics purposes. On the other hand, FP's Parcel Shipping segment will expand the pakadoo offering for the shipment of parcels and goods, especially outside Germany.

FP CEO Carsten Lind said: "Following the acquisition of Azolver in March 2022, the takeover of pakadoo is another step towards expanding and complementing our digital solutions portfolio in the growing parcel and e-commerce markets. We look forward to growing our business with the pakadoo team."

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