

## Press Release

# PLUTA restructuring expert Marcus Katholing sells former SHW CT site in Wasseraufingen

4 July 2019 · Aalen · Business Area: Restructuring

A team headed by SHW CT managing director and PLUTA restructuring expert Mr Marcus Katholing has sold the Wasseraufingen site of what was formerly SHW CT to Aalen-based company Gebr. Rieger. It has been agreed that the purchase price will not be published. This sale means an increased recovery rate for creditors.

“Our most important goal was always to preserve the SHW CT company as a whole in Wasseraufingen. We therefore greatly regret that no investor was interested in this long-established company. Selling the site was the best possible result we could achieve for the creditors and can certainly be considered a success given the difficult situation,” said managing director Mr Katholing.

The sale of the property to a long-established company has also been welcomed by Mr Thilo Rentschler, the Mayor of Aalen: “It’s a pity that there was no alternative for SHW CT here. But I am delighted that the site has been acquired by an Aalen-based company, Gebr. Rieger, which will ensure that it will finally be used again, in coordination with the City Council.”

Gebr. Rieger GmbH & Co. KG, based in Aalen, is a long-established medium-sized company which has been supplying valve products made of stainless steel and

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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)

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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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aluminium to customers worldwide for more than 140 years. Its products are mainly used in the chemical and pharmaceutical industries as well as the food and beverage sector. Managing director Mr Andre Hoppe said, "We are deeply rooted in this region, and have been looking for a property in this area to use for our facilities for a long time." Gebr. Rieger is part of the NEUMO Ehrenberg Group, which has its headquarters in Knittlingen and a staff of more than 2,000 employees working at six sites worldwide.

SHW CT in Wasserafingen had filed for debtor-in-possession proceedings in 2017. A team led by managing director Mr Katholing had been working non-stop on a solution for the casting company, but was unable to find an investor. Following a slump in new orders, the company had to be shut down and the staff laid off.

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