

Press Release

PLUTA Restructuring Expert Michael Bremen launches Investor Identification Process for Rheinische Vermiculite GmbH

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As part of the provisional insolvency proceedings for Rheinische Vermiculite GmbH, Mr Michael Bremen of PLUTA Rechtsanwalts GmbH has now initiated the process of identifying possible investors. The Düsseldorf Local Court had earlier, through a decision of 6 June 2017, opened the provisional insolvency proceedings and appointed Mr Bremen as the provisional administrator. Using the mineral vermiculite, Rheinische Vermiculite GmbH manufactures fire protection and thermal insulation products, as well as filling material for use in packaging and materials for the production of animal feed and for plant cultivation.

As the responsible specialist at PLUTA, Mr Bremen explains, "We have already taken two key decisions. Business operations will be continued without restriction. The customers can continue ordering and will receive their goods on time. Furthermore, this week we'll be holding initial discussions as part of the investor identification process. I'm optimistic that we'll be able to achieve a solution for Rheinische Vermiculite."

The objective of the provisional insolvency administrator is

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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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to give the traditional company good prospects of a successful future on a sustained basis. To that end, additional sales opportunities need to be accessed via new strategic partners. The salaries of the 19 employees are secure for a period of three months thanks to specific substitute benefits.

Rheinische Vermiculite GmbH is one of Germany's leading suppliers for the processing of the natural raw material vermiculite. The company has been active in the market since 1949 and has earned a reputation for its high quality standards.

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