

## Press Release

# PLUTA restructuring expert Peter Roeger successfully negotiates follow-up solution for SINGER

3 April 2023 · Bayreuth · Business Area: Insolvency Administration

Insolvency administrator Mr Peter Roeger from PLUTA Rechtsanwalts GmbH has successfully completed discussions with investors in respect of SINGER INGENIEUR CONSULT GmbH. As a result, G.I.A. Planung GmbH & Co. KG based in Bayreuth has acquired the business operations of the insolvent engineering services provider from Bayreuth effective 1 April 2023. All 70 or so jobs have been saved with the agreed solution.

Mr Benjamin Steven Reiche will assume the reins of the new owner. SINGER's Bayreuth, Zwickau and Bamberg sites will be retained and further expanded through the transaction. The company offers planning services in respect of superstructure and civil works, maintenance, construction supervision and technical project management of complex building work. Its activities cover specialist areas such as architecture, building services and civil and structural engineering.

G.I.A. is part of the Allgäu-based family business Rudolf Hörmann GmbH & Co. KG headquartered in Buchloe, under which the business will operate going forward. The letters G.I.A. stand for the German words for general planners, engineers and architects. "We welcome the agreement

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#### Dino Eglinski

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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](http://www.pluta.net)

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reached. This solution represents the best possible outcome for the business and creditors. The new owner's group is well-known and well-positioned in the region and beyond and SINGER's expertise will be preserved through this transaction. Our efforts over these past weeks have paid off," said PLUTA restructuring expert Mr Roeger.

### **Business operations maintained since application filed**

Attorney Mr Roeger and his colleague Mr Dino Eglinski, a business lawyer, had kept the business operating since the application was filed in February 2023. The team analysed the financial situation and held numerous discussions with business partners. Contracts were renegotiated and processes re-engineered. Those responsible also launched a structured process aimed at finding an investor. The M&A experts at INTRION Gesellschaft für Managementberatung mbH under Dr Michael Saatmann supported this process, which has now been successfully completed.

The management team under Rolf and Michael Hörmann said, "G.I.A. Planung GmbH & Co. KG will operate independently on the market. Cooperation with us will enable it to add timber construction and photovoltaics to its areas of competence. As a result of the acquisition, the engineering firm will also design wooden hybrid buildings in the future."

### **Many years of experience**

Rudolf Hörmann GmbH & Co. KG is headquartered in Buchloe. The family business has subsidiaries in Germany,

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Austria, Switzerland and Romania and employs approximately 750 people. The team has over 60 years of experience in designing and constructing agricultural and industrial buildings as well as housing. HÖRMANN has been a pioneer in photovoltaics for 20 years and has a high degree of competence in the integration of photovoltaic systems into buildings. It also has extensive expertise in constructing buildings using wood in combination with other materials. The company designs and builds wooden and wooden hybrid structures, from the initial stage to the finished building envelope and has been responsible for flagship projects, such as a bouldering gym located north of Erlangen that is currently the world's largest facility of its kind made of wood. With its wooden hybrid construction method, HÖRMANN combines the strengths of wood with steel and concrete components in a highly effective and economical way.

The Rudolf Hörmann company can offer a broad selection of building solutions through its own production facilities in Germany. 'Made in Germany' means that it produces all key building components itself. The company operates its own production lines for this, using state-of-the-art machines and the skills of experts in timber, metal and steel construction. It also has specialised departments for concrete construction and energy technology.

### **Creditors can file claims**

The Local Court of Bayreuth ordered provisional insolvency proceedings for the assets of SINGER INGENIEUR CONSULT GmbH based in Bayreuth on 1 February 2023. Mr Peter Roeger from PLUTA Rechtsanwalts GmbH was

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appointed provisional administrator. On 1 April 2023, the court opened regular proceedings and appointed Mr Roeger as insolvency administrator. Creditors can now file their claims for registration in the insolvency schedule.

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