

Press Release

PLUTA Restructuring Experts Buehler and Roeger sell Specialist Manufacturer of Exhaust Systems

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The two insolvency administrators Mr Holger Christian Buehler and Mr Peter Roeger from PLUTA Rechtsanwalts GmbH have succeeded in finding an investor for the companies Per4mance Industries GmbH & Co KG and Per4mance Besitz GmbH & Co KG. The business operations and the facilities of the insolvent specialist manufacturer of exhaust systems were sold to a competitor in the same sector. The restructuring process was thus implemented as part of an asset deal, which became effective on 3 April 2018. All ten employees still working at the company were kept on by the new owner.

Per4mance Industries, which is based in Weißenstadt in Upper Franconia, is a specialist manufacturer of exhaust systems for tuning vehicles. The company develops and manufactures exhaust systems from the catalytic converter and so-called downpipes, resulting in an improvement in car performance. In addition, the company also takes care of the acceptance and approval processes at the Technical Inspection Associations in order to renew the general operating permit once customers' vehicles have been modified. Moreover, Per4mance Industries is also active as a supplier of well-known regional and supra-regional car tuners in Germany.

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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

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Mr Buehler was appointed as the insolvency administrator of the operating company Per4mance Industries GmbH & Co KG on 3 April 2018, while Mr Roeger has been entrusted with the same function for Per4mance Besitz GmbH & Co KG. The PLUTA restructuring experts were already acting as the provisional administrators of the two companies.

Per4mance Industries had to file for insolvency in February 2018 on account of a liquidity shortage. Since then, the full scope of business operations have been continued during the provisional proceedings. In parallel, Mr Buehler and Mr Roeger have been holding talks with several potential investors. This process has now been successfully concluded.

The business lawyer Mr Buehler explained, "We are delighted about the forward-looking solution for the company, which will also be of benefit to the staff." His colleague, Mr Roeger, added, "The insolvency proceedings are going very well. We have achieved the best possible restructuring result by means of this asset transfer."

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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