

Press Release

PLUTA restructuring experts to support plastics specialist Bock and tool maker Weisser as provisional administrators

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- Business operations of both companies will be kept running
- Employee salaries guaranteed thanks to insolvency substitute benefits

Bock GmbH & Co. KG, based in Lauterbach, and its sister company Weisser Werkzeugbau GmbH & Co. KG, located in Deißlingen in the federal state of Baden-Württemberg, have filed for insolvency. The Local Court of Rottweil ordered provisional insolvency proceedings to be opened for the assets of both companies on 24 January 2020.

Mr Florian Schiller from PLUTA Rechtsanwalts GmbH was appointed as the provisional administrator for Bock, a company specialising in plastics technology. In the proceedings for the tool maker Weisser, the PLUTA attorney Mr Steffen Beck will be acting as provisional insolvency administrator.

Filing for insolvency became inevitable for the companies due to liquidity problems. The financial situation of Bock was additionally impaired by the fact that the smaller factory in Balingen had to move to new premises at short

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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

notice. The order situation in the other factory in Lauterbach is good. This ensures that the company can be kept running in the medium term.

Bock GmbH & Co. KG has a workforce of 110 employees, whose salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The business operations of the plastics specialist have been maintained without restriction. Both existing and new orders will be processed as usual.

The PLUTA restructuring expert Mr Florian Schiller is in the process of obtaining an initial overview of Bock's situation. "Initial talks held today with customers and suppliers were encouraging. The order situation is quite good, and the staff is highly motivated," said the attorney Mr Schiller, who will be supported in the restructuring team by interim manager Mr Helmuth Rauscher from acta Management GmbH.

Bock specialises in plastics technology and is not only one of the first plastics processors, but also one of the pioneers of injection moulding in Germany. The company develops and produces injection moulded parts and composite parts, finishes plastic components (by printing, embossing, welding) and also provides assembly services. Its product range includes more than 700 items as well as customised solutions for the packaging industry. The origins of Bock, founded in 1946, go back to the year 1866.

Business operations of the tool maker Weisser have also been kept running



Michael Reichold

Rechtsanwalt,
Fachanwalt für Insolvenz-
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Press Release

Weisser has a workforce of 12 employees, whose salaries are also guaranteed for three months thanks to insolvency substitute benefits. Since it was founded in 1981, Weisser has been active in the field of mould making. The company's portfolio includes the production of moulds for parts to be used in the automotive and sanitary sectors, technical parts, multi-component tools and other tools.

Bock and Weisser are sister companies, but are nevertheless legally independent entities. The two companies have worked closely together for several years in many areas.

"We will keep the Weisser business running and work closely together with the person responsible for the proceedings at Bock," said the PLUTA restructuring expert Mr Steffen Beck, who will be supported in the proceedings by the attorney Mr Michael Reichold.

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