

## Press Release

### Positive Prospects for Volz Group Companies

27 June 2017 · Ulm/Hamburg · Business Area: Insolvency Administration

The Ravensburg Local Court yesterday initiated provisional insolvency proceedings in respect of Volz Gruppe AG and its subsidiary, Volz Vertriebservice GmbH. The court appointed two experts in restructuring, Mr Michael Pluta and Mr Michael Wahl from PLUTA Rechtsanwalts GmbH, as provisional insolvency administrators. Michael Wahl will take charge of Volz Gruppe AG while Michael Pluta has responsibility for the subsidiary company. Provisional insolvency proceedings for Volz Software GmbH, another Volz Group subsidiary, had already been initiated by Hamburg Local Court, on 22 June. In that case, Mr Dominik Montag from the KÜBLER law firm was appointed as the provisional insolvency administrator; he, too, has long experience in the field of corporate restructuring.

The Volz Group is a financial logistics specialist for insurers, large-scale distributors and commercial companies. The three companies within the group employ a total of more than 70 people at their Hamburg and Weingarten locations. The insolvency administrators have already been able to gain an initial overview of the situation. Business operations are continuing without any restrictions at the company's offices. Furthermore, all orders and services are being supplied as usual. Insolvency fund pre-financing has already been arranged for the benefit of the employees, so that their salary

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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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payments are guaranteed for three months.

The insolvency was caused by the loss of a major customer. The provisional administrators are optimistic about the prospects for successfully restructuring the companies. "Over the coming weeks, we will closely examine the restructuring options and undertake measures to ensure that the companies have good prospects for the future," says Mr Michael Pluta in his role as provisional administrator. Dominik Montag adds, "The Volz Group enjoys an excellent reputation in the sector. If all of those involved pull together, there are realistic opportunities for the future."

The companies within the Volz Group help insurers, financial service providers as well as finance and insurance brokers to enhance their productivity by offering, for example, intelligent solutions for optimising sales and distribution. To that end, Volz Software supplies effective programmes to support the back-office and sales functions, including applications for inventory management and calculation of commissions. Volz Vertriebsservice GmbH takes charge of a variety of back-office activities and administrative tasks to reduce its clients' workloads. Volz stands for high-quality support for the financial services sales process. Its customers include a number of reputable insurance firms.



**Reinhard Wünsch**

Betriebswirt (VWA)

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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