

Press Release

Restructuring Expert Michael Pluta appointed as provisional Administrator for Frenzel GmbH

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By its decision taken on 27 December 2018, the Local Court of Heilbronn ordered provisional insolvency proceedings for the assets of Frenzel GmbH and appointed Mr Michael Pluta from PLUTA Rechtsanwalts GmbH as the provisional administrator.

The company based in Obersulm has a staff of 70 employees, whose salaries are guaranteed for the next three months – December, January and February – thanks to specific substitute benefits provided under German insolvency law.

Filing for insolvency became inevitable for the company due to liquidity problems. The restructuring expert Mr Michael Pluta and his team are now going to gain an overview and to analyse the financial situation of the bus equipment provider. The company is maintaining normal operations without restriction. PLUTA's team also includes Ms Heike Metzger.

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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