Press Release

Restructuring expert Michael Pluta finds investor for bus equipment provider Frenzel

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Mr Michael Pluta has succeeded in finding an investor for the well-known bus equipment provider Frenzel GmbH, based in Obersulm in Swabia. The restructuring expert and his team sold the business to Frenzel Competence GmbH as part of an asset deal with effect from 1 October 2019. All of the 60 jobs have been saved. The persons responsible for the transaction have agreed to maintain confidentiality about the purchase price.

Mr Pluta has maintained the company's business operations without restrictions since the application was filed in late 2018. Together with his team, he has revised the company's services and product portfolio and started the process of finding an investor. "We are very pleased about the agreement we have achieved, which is the best solution possible for everybody concerned. Above all, we would like to thank the company's employees for their commitment during the past few months," said the insolvency administrator. PLUTA's team also includes the attorney Ms Heike Metzger and the restructuring manager Mr Helmuth Rauscher.

Frenzel GmbH, based in Obersulm, specialised in fitting buses with high-quality interior equipment such as on-

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board kitchens. In March 2019, the Local Court of Heilbronn opened the insolvency proceedings and appointed Mr Michael Pluta from PLUTA Rechtsanwalts GmbH as the insolvency administrator. He had previously acted as the provisional administrator for the company.

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