

Press Release

Restructuring expert Michael Pluta sells automotive supplier Emil Bucher to Japan's HIROTEC Group

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Insolvency administrator Mr Michael Pluta from PLUTA Rechtsanwalts GmbH had good news to announce today at a meeting of the staff of automotive supplier Emil Bucher GmbH & Co. KG. Japan's HIROTEC Group is to acquire the business operations of the important automotive unit, including around 90% of the entire workforce. The purchase agreement was signed and notarised yesterday. In the coming week, the new owner will hold a staff meeting to introduce the Group. The acquisition is still pending antitrust approval.

Emil Bucher produces special machines for the automotive industry and aircraft manufacturers. The Japanese investor will acquire the automotive division, which constitutes the company's core business. Negotiations are still ongoing regarding an investor solution for the small aerospace division, which accounts for some 10% of the workforce. The company as a whole currently employs around 175 people. No redundancies were made during the insolvency proceedings, although a few employees left the company of their own accord.

In early September 2021, the Local Court of Göppingen ordered provisional insolvency administration for the

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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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assets of Emil Bucher GmbH & Co. KG and appointed restructuring expert Mr Michael Pluta as provisional administrator. Filing for insolvency became inevitable for the mechanical engineering firm due to liquidity problems. Emil Bucher had experienced a significant decline in orders and these difficulties were compounded by financial burdens on account of the coronavirus pandemic and considerable cost pressure in the industry. The other companies in the Bucher Group were not affected by the application for insolvency. On 1 December 2021, the proceedings were opened and Mr Michael Pluta was appointed insolvency administrator. The business operations of the Eislingen-based company have been maintained without restrictions since the application was filed.

Company rescue

Restructuring expert Mr Michael Pluta explained, "I'm delighted that we have been able to save this medium-sized family business and the jobs. With the Japanese investor, we have found a buyer that has experience and offers continuity. I would like to thank all of the employees and the works council for the constructive and close cooperation over recent months." Insolvency administrator Mr Pluta succeeded in keeping the business operating with support from PLUTA attorney Dr Dieter Schmid and the team under interim manager Mr Helmuth Rauscher at acta Management AG. PLUTA attorney Mr Markus Fünning helped to draw up the purchase agreement. KPMG assisted in the M&A process.

Emil Bucher GmbH & Co. KG is part of the Bucher Group.



Markus Fünning

Rechtsanwalt, Fachanwalt für Bank- und Kapitalmarktrecht

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

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Founded in 1947, the company is an internationally operating system supplier of manufacturing, assembly and body-in-white systems, flexible robotic cells, and prototype and series equipment in the automotive sector. Its skilled employees also offer all kinds of manufacturing, connection and automation solutions for the aerospace industry. Its services to customers cover all phases of product development – from design, development, simulation and engineering through to the construction of prototypes, the performance of functional and other testing, and the production of small and large series.

The HIROTEC Corporation was founded in Hiroshima, Japan, in 1932. The company's main business is producing body-in-white parts, such as doors and exhaust systems, and manufacturing welding units and press tools. The HIROTEC Group has several locations worldwide.

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