

Press Release

Restructuring Expert Michael Reichold sells Kreder Neon Stuttgart to wir drei werbung

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The restructuring expert Mr Michael Reichold from PLUTA Rechtsanwalts GmbH succeeded in finding an investor for Kreder Neon Stuttgart GmbH. Their business will be taken over by wir drei werbung gmbh based in Kiel on 1 October 2017. This means that almost all of the jobs at Kreder Neon Stuttgart have been saved. The previous managing director of Kreder will manage the company's branch office in Stuttgart in future.

“Both staff and customers benefit from this sustainable solution offered by the investor. This long-established company from North Germany is the ideal buyer for our business. The efforts made in the past few months have been worthwhile,” said the PLUTA expert Mr Reichold happily.

wir drei werbung gmbh offers innovative products and a wide range of services in the field of designing and making advertising, light and guidance systems. For instance, the company has a reputation for their first-class product solutions in the new digital signage sector. More than 70 employees work on projects for renowned customers all over Germany. The company with its headquarters in Kiel is pursuing a strategy of expansion. The current

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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

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acquisition means that they are now present in the whole of Germany – with branch offices in Hamburg, Osnabrück and Stuttgart. This long-established enterprise has been in existence since 1928.

The experts of wir drei werbung offer innovative products, and their range of services is even wider than that of Kreder. They will complete all of Kreder's existing orders on time. "Our customers benefit from our state-of-the-art product solutions. They greatly appreciate our reliability and our individual customer support on site. Thanks to this acquisition and the new site in Stuttgart, we can now also offer these services in South Germany," explained Jörg Jacobi, Managing Director of wir drei werbung gmbh.

The insolvency proceedings for the assets of Kreder Neon Stuttgart will probably be opened on 29 September 2017. Subsequently, the insolvency administrator Mr Reichold will accept the binding purchase offer submitted and the business will be transferred to the buyer. In the past weeks, the restructuring expert and his team have succeeded in continuing business operations without any restrictions. Both customers and suppliers have remained loyal to the company in these challenging times. The employees are processing the existing orders with great commitment and motivation. These were important requirements for finding an investor and for successfully completing the process.

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