

## Press Release

# Restructuring Expert Mr. Michael Pluta sells KPS AG

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Insolvency administrator Mr. Michael Pluta from PLUTA Rechtsanwalts GmbH has succeeded in selling the business operations of the Hirschberg-based company KPS AG. The pertinent purchase agreement has already been signed and is effective from 1 July 2015. The purchaser is KPS Prüfservice GmbH, a newly founded subsidiary of the Runtime Group GmbH. This means that the company's name will be kept.

The new company will continue the full scope of business operations at the Hirschberg site. A total of 167 employees will be kept on directly by the new owner. A further 30 employees will be offered jobs by subsidiaries of the Runtime Group GmbH. KPS previously had a workforce of 220 employees.

The Runtime Group GmbH is one of the leading providers of industrial and staffing services in Germany. There are more than 80 sites operating in Germany, Switzerland, Austria, Belgium, Slovakia and Poland with more than 4,700 employees involved in industry, telecommunications, health care, logistics, marine interior outfitting, engineering and in the assembly of wind turbines. The company is based in Bremen.

"Following intensive talks, we are happy to say that we

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### PLUTA expert



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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://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](http://www.pluta.net)

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succeeded in finding a promising solution for both the staff and the business operations of KPS AG, which is also aligned with the Runtime Group's strategic orientation. We can see the enterprise's great market potential," explained Mr. Birger Topp, Managing Partner of Runtime Group GmbH.

KPS AG had filed for insolvency early in April 2015. The Local Court of Mannheim opened insolvency proceedings for the company's assets at the end of May and appointed Mr. Michael Pluta as the insolvency administrator. The restructuring expert has successfully continued business operations since the beginning of April. Together with his team, he has implemented the necessary restructuring measures.

Turnaround expert Mr. Michael Pluta explained, "We have been able to continue business operations without restriction and to keep almost all the important customers." Moreover, in the past few weeks, the insolvency administrator has held talks with several potential buyers. According to Mr. Pluta, "By selling KPS AG to Runtime, we have achieved the best solution for both the workforce and the creditors."

KPS is one of the leading companies specialising in electrical safety testing in Germany. The engineers and technicians in the company test electrical systems and equipment in companies and local government offices to ascertain whether they are in line with current laws, regulations and norms.

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