

Press Release

Restructuring Experts see good Future Prospects for the Hock Group

1 July 2016 · Business Area: Insolvency Administration

Following the decision taken on 1 July 2016, the competent local courts have opened insolvency proceedings as planned for the companies in the Hock Group. The insolvency administrators are continuing the full scope of business activities performed by the six operational Hock companies and see good prospects for the supplier of parts to the car and electrical industries. At the same time, the restructuring experts Michael Pluta, Dr Stephan Thiemann, Stephan Ammann and Florian Schiller from the law firm PLUTA Rechtsanwälts GmbH together with Dr Jan Markus Plathner from Brinkmann & Partner are continuing to restructure the Hock companies and are currently holding promising talks with prospective investors. The insolvency administrators have commissioned the hww team set up around the expert Burkhard Jung to coordinate the M&A process. The insolvency administrators are aiming to achieve a long-term solution for all the companies and employees.

Funding for the companies is ensured. Despite the ongoing proceedings, the administrators and their teams succeeded in keeping nearly all the important customers. All the deliveries to customers will be made on time. Thanks to the positive order situation and the support from the suppliers and customers alike, none of the staff had to

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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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be laid off. Individual companies are even making a point of employing staff at the moment.

The restructuring expert Mr Michael Pluta from PLUTA Rechtsanwalts GmbH was appointed as the insolvency administrator for the Stuttgart-based Hock Holding GmbH & Co. KG. Dr Stephan Thiemann from PLUTA is the insolvency administrator for both Hock Sachsen GmbH and Werkzeugbau Weigel GmbH from Grünhain-Beierfeld in Saxony. The PLUTA attorney Mr Stephan Ammann was appointed as the insolvency administrator for Dressel + Höfner GmbH & Co. KG from Neustadt in Upper Franconia. The insolvency administrator for Hock GmbH from Schönwald in the Black Forest is PLUTA's Mr Florian Schiller. Dr Jan Markus Plathner from Brinkmann & Partner will act as the insolvency administrator for b.s.u. biebertaler stanz- und umformtechnik GmbH from Biebertal in the state of Hessen. Furthermore, the insolvency proceedings were opened for the two management companies.

At the beginning of May 2016, the Hock Group had to file for the insolvency of the eight companies in the group. The group of suppliers of the car and electrical industry currently has a workforce of 800 employees working at five sites in Germany and at one site in Romania. However, the foreign company is not affected by insolvency.

The internationally operating group of companies has been supplying the car and electrical industry for more than 65 years. The Hock Group mainly produces tin and plastic parts as well as metal parts using powder injection moulding for renowned customers. The company is well



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known in the sector for its high level of quality and know-how.

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