

Press Release

ROTEC files for Debtor-in-Possession Proceedings – PLUTA Restructuring Expert Steffen Beck providing the Company with Advice

23 April 2019 · Dresden / Ludwigsburg, Germany · Business Area: Restructuring

ROTEC Anlagenbau GmbH, a machine and plant construction company based in Radebeul in Saxony, filed for debtor-in-possession proceedings with the local court responsible on 17 April 2019. One week ago, SFI Stotz Fredenhagen, another company in the same group, also filed for debtor-in-possession proceedings. The restructuring expert Mr Steffen Beck from PLUTA Rechtsanwalts GmbH is providing both companies with advice during the restructuring process.

Filing for insolvency became inevitable due to a liquidity shortage. ROTEC has close economic ties with its sister company, the plant construction company SFI Stotz Fredenhagen Industries GmbH, which is based in Kornwestheim in Baden-Württemberg. The offices of the SFI Group's management are also located here. The Local Court of Ludwigsburg is therefore responsible for the proceedings of ROTEC Anlagenbau GmbH and has ordered provisional proceedings.

The company has a workforce of 20 employees, whose salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under

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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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German insolvency law. The staff has already been informed of the situation by those responsible.

The management team of ROTEC Anlagenbau GmbH will be supported by Mr Steffen Beck, an experienced restructuring expert from PLUTA Rechtsanwalts GmbH. "ROTEC's application for debtor-in-possession proceedings is very important due to the close collaboration with SFI Stotz Fredenhagen. In this way, the enterprise will have the option to undergo a restructuring process in order to become fit for the future," explained the restructuring expert Mr Beck. PLUTA's team also includes the attorneys Mr Michael Reichold, Mr Stefan Kahnt and Mr Jonas Scheble together with the business management expert Mr Andreas Hummel.

The court appointed Mr Rüdiger Bauch from the law firm Schultze & Braun as the provisional insolvency monitor. He will monitor the proceedings and represent the interests of the creditors.

ROTEC manufactures individual spray booths for coating systems for various fields of application. These include large-scale painting systems tailored to specific needs, for example for the car industry. The company's product portfolio also includes special paint and powder coating systems for industrial use as well as wall systems. Furthermore, comprehensive services are offered. All the solutions are always planned and designed by ROTEC in close collaboration with the customers.

A comprehensive restructuring concept

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In the coming weeks, a feasible restructuring concept will be drafted, together with the auditing firm Ernst & Young, to verify the company's processes and to determine the necessary restructuring measures.

"The staff have a wide range of in-depth knowledge. Initial talks with customers were very encouraging. We are convinced that the concept that we have devised is the right approach," commented Mr Clemens Vollmer, Managing Director.

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