

Press Release

Several potential Investors for Grüntenlifte

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Good news for the ski lift operator Grüntenlifte. The provisional insolvency administrator Mr Florian Zistler from PLUTA Rechtsanwalts GmbH has received four concrete offers from investors and two non-binding offers. The period for the submission of offers ended last Friday.

The restructuring expert Mr Florian Zistler from PLUTA explained: "During recent weeks, we have held numerous discussions with the investors. Now we have four concrete purchase offers. This is a good prerequisite for continuing the process of finding an investor."

The provisional insolvency administrator is being supported by MAP AG, which was retained for this purpose in February. This company has been advising insolvency administrators and banks in southern Germany for many years in this specialist area.

In the coming weeks, the administrator will be checking the comparability and feasibility of their offers. This is because the purchase offers have been drafted very differently and include specific conditions that have to be met in order to comply with the individual investors' requirements. These include, for example, the acquisition of parking spaces near the lift facilities or certain easements to be accepted for operation in summer and

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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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winter time.

Mr Zistler explains: "We will verify quickly whether and how these requirements can be met." Our aim is to ensure that it will be possible for an investor to acquire all of the assets necessary to operate a ski lift on the Grünten Mountain and to expand this business. The sales transaction is very complex as an overall solution can only be implemented with the owners, the Prinzing family, because, for example, the ski lift is owned by this family's sole proprietorship, while individual plots of land are privately owned by the family. Moreover, important rights, e.g. to operate a ski lift on the Grünten Mountain, as well as other business assets are owned by the insolvent Grüntenlifte Betriebs-GmbH.

The PLUTA expert Mr Zistler has been responsible for the proceedings since November 2017. The attorney was appointed as the provisional insolvency administrator for Grüntenlifte Betriebs-GmbH based in Rettenberg/Kranzegg by an order issued by the Local Court of Kempten on 2 November 2017. The company operates ski lifts on the Grünten Mountain, offering a double chair lift, six surface lifts, a training lift and a conveyor belt. Grüntenlifte thus covers a ski area with a total slope length of approximately 20 kilometres.

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