

Press Release

STOTZ Feinmesstechnik GmbH to restructure itself as a debtor in possession

31 January 2023 · Stuttgart · Business Area: Restructuring

- PLUTA restructuring expert Steffen Beck acting as chief restructuring officer
- Business to continue operating without restriction
- Salaries of the roughly 100 employees guaranteed

STOTZ Feinmesstechnik GmbH from Gerlingen, near Stuttgart, has filed an application for restructuring under debtor-in-possession proceedings. The Local Court of Ludwigsburg thereupon ordered provisional proceedings to be opened. Restructuring expert Mr Steffen Beck from PLUTA Rechtsanwalts GmbH is supporting the company in his capacity as chief restructuring officer (CRO). Dr Dietmar Haffa of law firm Schultze & Braun, the court-appointed provisional insolvency monitor, will oversee the proceedings in the interests of the creditors.

“The business is still fully operational. We have already begun engaging with customers and business partners. They want the company to continue operating. This is a positive sign. We are currently working on a restructuring concept,” said CRO Mr Steffen Beck. He is being supported by his PLUTA team, which includes attorneys Mr Michael Reichold, Dr Matthias Lehr and Ms Verena Benz (Master of Laws). Those responsible have already informed the roughly 100 employees about the latest developments.

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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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Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

Numerous challenges for the industry

The company has had to file for insolvency due to significant declines in sales and also losses. No business within the industry is immune from the effects of the coronavirus pandemic, Ukraine war, energy crisis, very high raw material prices and delivery problems with some materials. "Sales have therefore declined and orders are having to be recosted. This is also the case for STOTZ Feinmesstechnik GmbH. The business has extensive expertise. We firmly believe that the company has good prospects of a successful future," said Mr Beck. Management is working towards finding an investor and repositioning the company. "With a strong partner, the business will be able to consolidate its market position," added restructuring expert Mr Michael Reichold.

Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. The company concerned is allowed to manage the restructuring process itself, supervised by an insolvency monitor and supported by restructuring experts with relevant experience in this field. "Debtor-in-possession proceedings will give the company a way to respond quickly and efficiently to the challenges it faces. I will oversee the proceedings in the interests of the creditors," said provisional insolvency monitor Dr Dietmar Haffa.



Verena Benz

Master of Laws (LL.M.)



Dr. Matthias Lehr

Rechtsanwalt,
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More than 70 years of experience

The business was founded by Mr Otto Stotz in 1952 as a sales company for manual air measurement devices. Today, STOTZ Feinmesstechnik GmbH is a leader in pneumatic dimensional measurement technology. Its highly qualified employees have expertise in mechanical measuring instruments as well as electronic devices and various metering equipment.

The main customers for its products are manufacturers of medical technology, tools, machines and vehicles, as well as their suppliers. The company has its headquarters in Gerlingen, around 10 km west of Stuttgart in the German state of Baden-Württemberg.

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