

Press Release

webopac-logistics' Business Operations will continue seamlessly

12 December 2018 · Kempten · Business Area: Insolvency Administration

- PLUTA restructuring expert Florian Zistler appointed as provisional insolvency administrator
- Good prospects for the company

Kempten, Germany, 12 December 2018. Last week, webopac-logistics GmbH filed for insolvency. By its decision taken on 6 December 2018, the Local Court of Kempten ordered provisional insolvency proceedings and appointed Mr Florian Zistler from PLUTA Rechtsanwalts GmbH as the provisional administrator. The Kaufbeuren-based company has a staff of approximately 50 employees, ten of whom are trainees, whose salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law.

Filing the application became inevitable for the company due to imminent illiquidity. Although the company's business operations are running well, the extremely high rental costs are a burden for the logistics specialist. The long-term leases were signed with the former owner approximately ten years ago, however the costs have risen considerably in the past years. The company that currently owns the property has already signalled its general readiness to support the restructuring process. Business operations are being continued without any restrictions. All the orders will be completed according to schedule.

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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Managing Director Mr Werner J. Bobritz explained, "This step has certainly not been easy for me to take, but when all is said and done, we had no alternative. I am optimistic that we will be able to find a solution for the company so that we can once more operate successfully."

The company is an innovative provider of logistics services and offers customised solutions for commerce and industry. In addition to storing and transporting goods, webopac-logistics offers so-called multi-channel fulfilment, in other words the smooth handling of orders and returned goods in the entire e-commerce business for online shops, including services such as accepting orders and processing payments. Moreover, the company operates the online marketplace BuyerZon, which is primarily intended for medium-sized B2C and B2B traders. The company has in its logistics centre in Kaufbeuren enough space for storing approximately 10,000 pallets and every year handles a volume of around 200,000 consignments consisting of parcels and general cargo.

Good prospects for the company

"The customers have remained loyal to the company. Cooperation with the managing director is extremely good. And the employees are very motivated and fully support the turnaround effort," said the PLUTA restructuring expert Mr Florian Zistler.

The provisional administrator's goal is to find an investor for the company or to restructure the company based on an insolvency plan. For this, he will hold talks with interested parties in the next few weeks.

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The PLUTA attorney Mr Zistler is a very experienced administrator. He found an investor for the construction project known as the "Big Hole" in Kempten and is currently the insolvency administrator for the ski lift operator Grüntenlifte in Rettenberg.

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