

Corporate News

Restructuring Advice: PLUTA founds Management Companies in Germany and Spain

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Area: Restructuring

PLUTA Rechtsanwalts GmbH has founded PLUTA Management GmbH. The new company in Germany will help PLUTA to continue its growth course in the area of out-of-court restructuring. As early as 2016, the law firm founded PLUTA Management Restructuring S.L. with the headquarters in Madrid, Spain.

The management companies provide enterprises with support and consultation on the restructuring process and offer the entire range of services in the area of advice on and implementation of restructuring programmes. These services include drawing up an integrated corporate plan, creating and appraising restructuring concepts, drafting an in-depth financial plan, carrying out the corresponding financial controlling as well as having experienced interim managers monitor the implementation of the restructuring concepts.

The main objective of the management companies is to achieve economically and financially rational results within a short period of time. This involves PLUTA providing support as early as when it comes to analysing the causes and ensuring a comprehensive collection and evaluation of all the success factors relevant to the restructuring plan.

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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

Corporate News

The experts from PLUTA have many years of practical experience as well as in-depth business and financial knowledge that they can utilise to help companies back on the road to success. The managing directors of the new PLUTA Management GmbH are the restructuring experts Dr Maximilian Pluta and Jochen Glück. Dr Pluta is an attorney, tax consultant and a graduate in business administration. The 38-year-old has been working for PLUTA since 2013 and has built up the restructuring section. The 51-year-old Jochen Glück is a graduate in business administration and has been active as an interim manager at crisis-stricken companies for many years. As of 1 February 2017, Steffen Beck will also be a managing director of PLUTA Management GmbH. The 54-year-old attorney founded the law firm Beck Rechtsanwälte in 2006 and will work with all members of his staff under the PLUTA roof. The experienced restructuring expert Áticus Ocaña, who has been working for PLUTA since 2013 and is responsible for the Madrid branch office, is in charge of the Spanish management company. The 45-year-old has a degree in law and business administration.

For more information about PLUTA and the content of this corporate information, please visit www.pluta.net

Potential for growth in the restructuring market

The background to PLUTA's strategic orientation is the strong growth in the restructuring sector in the past few years. The law firm expects out-of-court restructuring to have a great potential for growth in future. As a result of the management companies being founded, PLUTA is now taking on a pioneering role among the law firms. This step has also been taken in view of the planned EU directive on preventive restructuring frameworks. The European Union

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intends to introduce uniform rules throughout Europe in future so that crisis-stricken companies will be able to implement structural or financial restructuring measures at an early stage as part of out-of-court proceedings. Above all, the law firm sees a lot of opportunities in the area of advice for large companies and SMEs.

Managing Director Dr Maximilian Pluta explained, "The restructuring market will continue to change over the next few years. Out-of-court proceedings in particular will play a key role in future. Thanks to our strategic orientation, we are ideally prepared to benefit from these changes in the market."

For many years now, PLUTA has been a major restructuring company in Germany. Outside Germany, the law firm is not only represented in Spain, but also in Italy, where it has had a branch office for many years. PLUTA Rechtsanwaltsgesellschaft mbH (Studio Legale) was awarded the title "Restructuring Company of the Year" in Italy in 2015. This means that the Milan team built around Professor Alessandro P. Scarso has successfully established itself in the restructuring market.

By becoming a member of BTG Global Advisory, a global network of independent restructuring companies, PLUTA has been able to provide crisis-stricken enterprises worldwide with optimal support during the restructuring process and ensure a smooth turnaround.

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