

Press Release

Cloud service provider scanplus from Ulm to restructure itself under debtor-in-possession proceedings

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Cloud service provider scanplus has filed an application for the opening of debtor-in-possession insolvency proceedings. The company will be supported in the proceedings by a PLUTA restructuring team under Dr Maximilian Pluta and Mr Stefan Warmuth, also general agents of scanplus GmbH. The Local Court of Ulm ordered the provisional debtor-in-possession proceedings and appointed Professor Dr Martin Hörmann from law firm Anchor Rechtsanwälte as provisional insolvency monitor. He will monitor the proceedings while representing the interests of creditors.

The company had to file for insolvency due to liquidity problems. In the first half of 2021, the company posted declining sales due to project delays that were outside of the company's control. Liquidity problems then resulted from the higher costs and additional investment associated with these projects.

IT services available as usual

The company will remain fully operational during the debtor-in-possession proceedings, with all IT and other services still on offer. The persons responsible informed the 239 employees of the situation today during a staff

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

The cost and sales positions have already been analysed. In the coming weeks, scanplus will implement the planned restructuring programme. The goal is to achieve a viable solution for the business – by means of an insolvency plan or investor.

Mr Andreas Werther, founder and managing director of scanplus GmbH, said, "We are taking the opportunity to equip ourselves for the future under these proceedings with the help of experienced restructuring experts. Our highly motivated employees are all pulling together with us. This gives us a good basis for the coming weeks." Mr Jürgen Hörmann, founder and managing director, added, "Our customers will not be impacted by us having filed this application. They can continue to count on the reliability and security of our services."

Insolvency monitor Professor Dr Martin Hörmann from law firm Anchor Rechtsanwälte said, "Debtor-in-possession proceedings are a suitable instrument to restructure companies and make them fit for the future. We will provide assistance to the company while representing the interests of creditors."

Almost 30 years of IT experience

scanplus GmbH based in Ulm was founded in 1992. The founders and managing directors recognised early on the potential of cloud-based IT services. The cloud service



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Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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provider's IT professionals create premium managed IT services for SMEs, thereby implementing customised IT strategies. scanplus serves as a one-stop shop for its customers, offering WAN, Internet, security, private and public cloud, hybrid cloud connect, LAN and in-house services. At the heart of its operations is its own scanplus 24x7 service.

There is a special focus on data protection and security. The company bases the technical and organisational structure of its own data centres and production facilities on the highest international standards, as proven by many certifications. scanplus is ISO certified and conducts regular training of junior specialists in its own scanplus academy.

About the proceedings

Debtor-in-possession proceedings ensure that the company concerned has a reliable basis for planning and also allow creditors' interests to be taken into account. The company is permitted to manage the restructuring process itself, supported by experienced restructuring experts and supervised by an insolvency monitor. The management board remains in office during debtor-in-possession proceedings and continues to make its own decisions.

The PLUTA team is made up of Dr Maximilian Pluta, Mr Stefan Warmuth and Mr Simon Eickmann.

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difficult situations. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound 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, brand eins and Focus. Further information at www.pluta.net.

About Anchor:

Anchor is a hybrid law firm and management consultancy. With 13 locations and over 130 employees across Germany, the firm is a major player in the fields of insolvency and restructuring. anchor has managed restructuring and insolvency proceedings for many large companies. The attorneys at Anchor are regularly proposed and appointed as insolvency administrators and monitors as well as chief restructuring officers in insolvency, debtor-in-possession and 'protective shield' proceedings. Anchor combines legal expertise with business know-how for the benefit of its advisory mandates.

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