

Press Release

Good progress in the restructuring of sports club Post SV Augsburg e.V. – PLUTA attorney Georg Jakob Stemshorn receives initial offers

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The restructuring of the Post SV Augsburg e.V. sports club is proceeding as planned. Provisional insolvency administrator Mr Georg Jakob Stemshorn from PLUTA Rechtsanwalts GmbH has confirmed receipt of several non-binding offers from interested parties in the first phase of the process of finding an investor. The intention is to put the club on a viable footing and work out a sustainable solution within the framework of an insolvency plan.

The Local Court of Augsburg (insolvency court) ordered provisional insolvency administration for the Augsburg-based sports club in mid-February. Restructuring expert Mr Georg Jakob Stemshorn was appointed provisional administrator.

“Augsburg-based club is attractive as an institution”

“The initial offers show that the club is attractive as an institution and location. The club building in particular offers potential for investors. All stakeholders are cooperating constructively to ensure a way forward for Post SV in Augsburg,” said insolvency expert Mr

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About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses. 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. PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at www.pluta.net.

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Stemshorn. The salaries of the 17 employees and the lump sums for part-time trainers are guaranteed thanks to specific substitute benefits provided under German insolvency law. In addition to Mr Stemshorn, the PLUTA team is comprised of Ms Martina Kaderabek, business lawyers Ms Anna Beck, Mr Maximilian König and Ms Marina Weber and law graduate Ms Maralen Peischer.

The club board is also feeling optimistic about the future. "We see a real opportunity here to put the club on a solid financial footing while preserving our sporting values. By cooperating closely with the insolvency administrator and his team, we are doing our bit to ensure a sustainable solution is found," said club president Mr Heinz Krötz.

Regular updates for members

The offers received will be examined over the coming weeks. In parallel to this, further discussions are being held with investors with a view to achieving the best possible solution for the club. The aim is to find an investor that will provide financial stability and also preserve the club's sporting tradition. Sports and events are still going ahead as usual. Members can reach out to the contacts at the club. The provisional insolvency administrator and the club board will keep the delegates and members regularly updated. Questions relating to the sports on offer and membership can be directed to: info@postsv.de

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

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