

Press Release

Investor found for mechanical engineering company

13 January 2021 · Bamberg · Business
Area: Insolvenzverwaltung

- PLUTA restructuring expert Mr Peter Roeger achieves follow-up solution
- Support provided by Mr Markus Urrutia from consultancy firm CONSABIS
- Majority of jobs saved along with site at Eggolsheim, near Bamberg

In spite of the COVID-19 pandemic and difficult conditions, insolvency administrator Mr Peter Roeger from PLUTA Rechtsanwalts GmbH has succeeded in achieving an optimal solution in the proceedings of Stefan Plätzer Maschinenbau GmbH. The majority of jobs have been saved and creditors with security interests will receive the best possible dividend. The integration of the business by way of an asset deal has now been completed. Employees of the Bavarian mechanical engineering company can therefore look positively to the future.

Stefan Plätzer Maschinenbau GmbH based in Eggolsheim, near Bamberg, had to file for insolvency last year. Administrator Mr Roeger kept the business going and, in tandem with management consultancy CONSABIS, launched a structured process aimed at finding an investor and achieving a follow-up solution for the company.

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

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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This process has been successfully concluded. Effective 1 September 2020, Stahlbau Metalltechnik Johann Heim GmbH acquired the business operations of Stefan Plätzer Maschinenbau GmbH. The parties involved have agreed not to disclose any details concerning the purchase price. Almost all employees have been kept on by the new owner. Mr Stefan Plätzer, the previous managing director, will also remain on board.

“Given the effects of the coronavirus, the financial situation is not easy. This was also clear from the talks with potential investors. Therefore, my team and I are all the more pleased about the agreement reached and the successful sales transaction as part of the investor process,” said PLUTA attorney Mr Roeger.

Optimal support during the process of finding an investor

The instrument of short-time working was used as needed during the proceedings. Through intensive communication, the company still succeeded in retaining its top-performing staff. Management consultancy CONSABIS GmbH supported the process of finding an investor. In addition to assisting with the search for an investor, M&A expert Mr Markus Urrutia from CONSABIS also put in place a liquidity management system. As this was semi-automated and software-supported, the procedural costs were reduced. Mr Roeger is very pleased with the support provided by CONSABIS. “I am impressed by the speed with which discussions were held with several suitable potential investors and a prestigious buyer was found. Ultimately, the creditors involved in these proceedings will also benefit from this,” said PLUTA

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restructuring expert Mr Roeger.

Company with 240 years of history

Mr Johann Heim, managing director of the acquirer, is enthusiastic about the outcome: "This acquisition extends our production capabilities in respect of smaller dimensions. This includes demanding CNC geometries as well as automated series production, also within the CAD/CAM environment, and precise measurement technology. Another aspect is the staff's extensive know-how. We have acquired a company with highly qualified specialists, competent management structures and an important production facility." The Stefan Plätzer Maschinenbau site in Eggolsheim, near Bamberg, will therefore be retained. Mr Heim added: "The new site also fits in well with our growth strategy. With a plant in both Hallstadt and Eggolsheim, we are very well positioned for the future."

Stahlbau Metalltechnik Johann Heim GmbH headquartered in Hallstadt in the Bamberg district has a history spanning 240 years. The company is a well-known supplier and contract manufacturer serving industry and trade enterprises and private customers. Its service areas include welding as well as flexible sheet metal working and machining. The TÜV-certified company employs 120 people and also trains apprentices each year.

Downturn in the automotive sector

The Local Court of Bamberg opened proceedings for the assets of Stefan Plätzer Maschinenbau GmbH in

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September 2020 and appointed Mr Peter Roeger from PLUTA Rechtsanwalts GmbH as insolvency administrator. He had previously acted as provisional administrator for the Bavarian mechanical engineering company. In addition to the company having grown too fast and invested too much, the roots of its crisis also lay in the drop in demand in the automotive sector, while the challenges posed by the COVID-19 pandemic took a further toll on it.

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