

Press Release

PLUTA restructuring expert Ilkin Bananyarli maintains business operations of Sauter based in Metzingen

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Sauter Feinmechanik GmbH based in Metzingen has filed for insolvency with the Local Court of Tübingen, as the competent court. Following this, the court ordered provisional insolvency proceedings for the mechanical engineering company's assets on 22 November 2024. The court has appointed attorney Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator.

The metalworking company, which employs some 240 people, remains fully operational. The provisional administrator is currently working hard to stabilise the business. "We are already holding initial discussions with business partners. Cooperation is still ongoing with suppliers and customers. I would like to emphasise that the business will continue operating without restriction and orders will be processed as usual," said Mr Bananyarli.

Employees informed about the current situation

The PLUTA restructuring expert added, "We have already informed the staff about the current situation. Our aim is to find a long-term solution for the future of the business. In

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Further information about PLUTA
and the contents of these Press

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.

Press Release

coordination with the provisional creditors' committee, we will move swiftly to initiate the process of finding an investor." The PLUTA team will also review all restructuring options in the coming weeks. Mr Bananyarli will be supported in the proceedings by attorney Mr Niko Maier.

The employees' salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The restructuring team will soon arrange for pre-financing of these benefits.

"Obviously, this is not an easy situation, but all stakeholders are cooperating constructively and our team is motivated. This will be very important for us in the coming months if we want to seize our opportunities for restructuring," explained managing director Mr Felix Schöllner. Sauter has been a leading expert in all types of rotating axes in machine tools for more than 75 years. It has had to file for insolvency due to liquidity problems caused by a number of factors, including the challenging conditions prevailing in the sector.

Manufacturer of high-quality machine tool components since 1946

Sauter Feinmechanik GmbH has had a long history in Metzingen, where it has been rooted since 1946. The manufacturer of high-quality metal components specialises in tool carrier systems, rotary tables and automation, supplying various industrial customers. Its highly skilled employees also offer extensive customer and spare parts services. The company, which operates all over Germany, is headquartered in Metzingen in the federal

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state of Baden-Württemberg. There is also a subsidiary in the US, which, however, is not affected by the application for insolvency.

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