

Press Release

Strategic realignment: management consultancy Achtzig20 GmbH starts debtor-in-possession proceedings

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Area: Restructuring

Achtzig20 GmbH has initiated debtor-in-possession restructuring proceedings with the aim of putting the management consultancy firm on a viable footing. Dr Maximilian Pluta and Mr Hans-Christian Källner, restructuring experts at PLUTA Rechtsanwalts GmbH, are supporting the repositioning under the lead management of Mr Ivo-Meinert Willrodt. In early June, the Local Court of Ingolstadt ordered provisional debtor-in-possession management and appointed attorney Mr Marc-André Kuhne from law firm dkr kuhne dr. raith in Munich as provisional insolvency monitor. He is overseeing the proceedings and representing the interests of the creditors.

The business will continue to operate at all eight locations and all ongoing projects will be executed as usual. Customers can still get in touch with their normal points of contact. The some 200 employees have already been informed about the current situation. Their salaries are secure thanks to what are known as insolvency substitute benefits.

Dr Maximilian Pluta and his team are providing support in respect of commercial and legal matters in the

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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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restructuring process. He said, "The debtor-in-possession proceedings provide an opportunity to effectively restructure the company and optimally position it for the future." He added, "The focus of all stakeholders is on continuing to provide first-rate services for customers. At the same time, we are working on repositioning the company."

Innovative services for well-known customers

Achtzig20 GmbH specialises in the areas of software development and management consulting. It provides various development and sales services and offers comprehensive advice on automating related business processes. It has key customers in the automotive sector as well as among professional sports organisations, SMEs and start-ups.

The German company is part of the 8020.eco business ecosystem and has subsidiaries in Austria and Slovenia. It has positioned itself over the years in the areas of consulting, marketing and communication, software development, and workshops and training in digitalisation and transformation in the DAX 40 environment and among SMEs. Its employees support customers from the concept phase to implementation.

Investment in promising business fields

Achtzig20 GmbH has seen strong operational growth in recent years. As part of this, it has also invested in promising business fields. It is currently working on and investing in the use of artificial intelligence in its specialist



Hans-Christian Kaellner
Industriekaufmann

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areas of software development and management consulting.

Managing director Mr Florian Holste said, “We have grown strongly in recent years and established ourselves as a leading provider of creative and innovative solutions. However, this growth has also brought with it challenges that will now be proactively tackled under the debtor-in-possession proceedings.”

Over the coming weeks, the relevant parties will therefore draw up a restructuring concept designed to put the company on a viable footing. All internal processes will be reviewed and revenue positions analysed. Mr Holste added, “Our employees are our greatest asset. Their engagement is fundamental to our success. We are confident that we will overcome this challenge together.”

In-court restructuring proceedings aimed at rescuing the company

Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. The company concerned is allowed to manage the restructuring process itself, supervised by an insolvency monitor and supported by restructuring experts with relevant experience in this field.

“The company has good prospects of a successful restructuring. I will oversee the proceedings in the interests of the creditors over the coming months,” said provisional insolvency monitor Mr Marc-André Kuhne. He added: “I am confident that restructuring under debtor-in-

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possession proceedings is the right approach and will put Achtzig20 GmbH on a firm footing.”

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