

Press Release

100% recovery rate for creditors of mechanical engineering company Baldwin Technology GmbH

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The insolvency creditors have received a 100% dividend in the debtor-in-possession proceedings for Baldwin Technology GmbH. The insolvency proceedings are thereby concluded, with the Local Court of Augsburg having ordered their termination. The management team of the mechanical engineering company based in Friedberg, Bavaria, was supported and advised by PLUTA restructuring experts Mr Philip Konen, Mr Ludwig Stern, Mr Georg Stemshorn and Dr Stephan Laubereau.

Baldwin Technology GmbH filed an application for debtor-in-possession insolvency proceedings with the Local Court of Augsburg in March 2021. The court appointed attorney Mr Christian Plail from law firm SGP Schneider Geiwitz as insolvency monitor.

Comprehensive restructuring measures were taken in recent months within the framework of the debtor-in-possession proceedings. The business remained fully operational during this. Baldwin Technology GmbH will now focus in Friedberg on the areas of service, research and development, engineering and sales. The company does no longer produce any products in Friedberg. Instead, it has its products

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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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manufactured in Lauterbach by sister company Ahlbrandt System GmbH.

PLUTA restructuring expert Mr Philip Konen said, “Baldwin Technology has been restructured under debtor-in-possession proceedings in order to reposition itself for the future.” Mr Georg Stemshorn added, “A 100% recovery rate has been achieved for the creditors thanks to the excellent cooperation with all involved.”

Insolvency monitor Mr Christian Plail said: “Our role in the proceedings was to protect the creditors’ interests. We have been able to achieve this goal in full.” His SGP colleague Mr Matthias Räupeke added, “Such a high recovery rate represents an exceptional outcome. All involved have worked together superbly in these proceedings.”

The mechanical engineering company from Friedberg belongs to Baldwin Technology Company Inc. based in the US. However, only the German company in Friedberg was affected by the application for insolvency. The owner contributed significantly to the positive outcome of the restructuring process, thereby ensuring the business remained operational. It was advised by Mr Johann v. Keussler from law firm v. KEUSSLER RECHTSANWÄLTE.



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