

## Press Release

# An investor has been found for automotive supplier BUKUMA – all jobs saved

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The business of automotive supplier BUKUMA is being operated by an investor, effective as of 1 January 2023, which means that the long-standing company has been preserved and can look to the future with confidence. The BUKUMA business has been taken over as part of an asset deal by Restart GmbH & Co. KG, whose entity Heinze Solutions GmbH operates in the automotive sector, with all of the some 200 employees being kept on. The plastic injection moulding company's operations will remain in Boppard and its other two sites in Kirchwald and Dörth. The purchase agreement was signed in mid-December 2022 but was subject to specific closing conditions being complied with. Now that all of these (suspensive) conditions have been met, the transaction can be completed as planned at the turn of the year 2022/2023. The parties have agreed not to disclose the purchase price or the other terms and conditions under the asset deal.

BUKUMA GmbH, a specialist in the production of sophisticated technical plastic parts for the automotive and construction machinery industries, has been undergoing a restructuring process as a debtor in possession since February 2022. On 1 May 2022, the Local Court of Koblenz opened in-court restructuring

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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](http://www.pluta.net)

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proceedings. Attorney Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH initially oversaw the proceedings in his capacity as the insolvency monitor appointed by the court. In November 2022, after an agreement to maintain the company's business had been entered into with its OEM customers (automotive division), the case was transferred to ordinary insolvency proceedings, with the aim of accelerating the M&A process. The objective of the proceedings was to find a solution as quickly as possible that would allow BUKUMA to be kept operational on a long-term basis. Since November 2022, PLUTA restructuring expert Mr Meyer has been acting as the insolvency administrator and is being strongly supported in this function by his PLUTA team, consisting of attorneys Dr Ria Brüninghoff, Ms Sylvia Kalbitzer and Ms Stefanie Breitenströter-Brüggemann, Mr Frank Möble (business management expert, tax consultant and auditor) and the staff at PLUTA's branch office in Koblenz.

Now that the asset deal involving a transfer to Heinze Solutions GmbH has been concluded, the M&A process (search for an investor) has been successfully completed, in which BUKUMA was advised by FalkenSteg, specifically by partner Mr Jonas Eckhardt and Mr Georg von Verschuer.

Thanks to various restructuring measures, which were implemented at short notice, it has been possible to significantly stabilise the company's operations in 2022. Moreover, the initially very high staff turnover was addressed successfully. In addition to the team led by attorney Mr Joachim Walterscheid (LL.M., EMBA), the



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general agent of the debtor-in-possession proceedings, a CF Consilio Forte GmbH team under Mr Stefan Bieberle was involved in this process, dealing with business management and accounting/controlling issues. All experts who contributed their advice to the project continued to work together successfully and in a spirit of trust after the type of proceedings was changed – albeit under different circumstances and responsibilities. The sales and order situation of the company as a whole has improved significantly in both divisions (automotive and construction machinery) compared to previous years. Those responsible have successfully implemented various restructuring measures, especially in the automotive division. This BUKUMA division has its production facilities at the Boppard/Buchholz and Dörth sites. The business partners, above all customers and suppliers, have remained loyal to the company. Even during the insolvency proceedings, BUKUMA was able to fulfil all customer orders reliably and in their usual quality. In parallel, the company made further progress in the transition to electromobility. For example, it is increasingly supplying its plastic injection moulded parts for electrically powered vehicles.

The second BUKUMA division designs, develops and produces injection moulded parts for the construction machinery industry, where they are used for infrastructure projects. In this context, as in the automotive division, very complex toolmaking orders are processed in the company's internal toolmaking department. The construction machinery business, which is concentrated at the Kirchwald plant, where both toolmaking and production activities are located, is extremely stable and

### Frank Möble

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has been widely supported by its main customers during the ongoing proceedings.

### **Business being kept operational for almost a year**

According to Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH, "Ultimately, negotiations with all parties involved were highly constructive and target-oriented, despite their extreme intensity and complexity due to the initial situation, which was achieved through various mediations among a whole range of parties and conflicting interests. After a period of almost a year in which we kept the business operational, we succeeded in finding a suitable investor with experience in the automotive sector that would take on all staff and lead BUKUMA into a successful future. I am very pleased with this outcome, which was by no means a foregone conclusion given the current macroeconomic environment and situation in the industry. I would especially like to thank all employees, management and the team under general agent Mr Walterscheid for their tireless commitment and also all automotive and construction machinery customers who made such a vital contribution to the preservation of the business."

### **Heinze Solutions GmbH, a Restart Group company, selected as investor in the M&A process**

Restart is a group of experienced managers and implementation-focused consultants who specialise in successfully solving core issues that are critical to the existence of medium-sized companies. The group currently generates annual sales of roughly 130 million euros in the plastics, aviation, automotive, non-automotive

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and consumer sectors. In January of this year, it will acquire an additional company which will add some 35 million euros of sales. Managing director Mr Markus Hüter has more than 15 years of experience in restructuring, efficiency improvement and financing projects for SMEs.

Mr Markus Hüter from Restart said, "We are delighted about being selected for this project and the trust that the automotive and construction machinery customers have placed in us. BUKUMA is a long-standing company with a great deal of potential. Now that the takeover has been completed, we can save all jobs and will continue to provide all our customers with the highest level of quality as a reliable partner."

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