

Press Release

Commercial kitchen manufacturer PALUX successfully completes debtor-in-possession proceedings and makes a fresh start

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Area: Insolvency Administration

PALUX AG, the GUSTATUS Group's principal company, has been able to successfully complete its debtor-in-possession proceedings. By order dated 30 September 2025, the Local Court of Crailsheim, as the competent court, ordered that the proceedings be terminated on 1 October 2025. The commercial kitchen manufacturer can therefore operate independently again and is well placed for the future.

The group produces commercial kitchens for restaurants and canteens. GUSTATUS Holding GmbH initiated debtor-in-possession proceedings for parts of the group in December 2024. In addition to PALUX AG, the other companies involved in debtor-in-possession proceedings are PhoeniKs Vertriebs GmbH and PhoeniKs Produktion GmbH in Gelsenkirchen as well as SERVATOR Service Line GmbH in Igersheim and an internal service company. The five proceedings were opened in February 2025. Management has been advised by general agents Professor Dr Peter Neu and Mr Thorsten Kapitza from law firm ATN d'Avoine Teubler Neu based in Cologne.

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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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GmbH was appointed insolvency monitor for the proceedings and is being supported by attorney Mr Stefan Meyer. The team is overseeing all proceedings and representing the interests of the creditors. Mr Ilkin Bananyarli said, "The cooperation with all involved has been really good. The group has been repositioned and can look to the future with confidence. In this instance, the debtor-in-possession proceedings were a suitable restructuring instrument. What's more, we have also achieved the best possible outcome for the creditors."

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Successful insolvency plan solution

The creditors' assembly approved the insolvency plan on 15 September 2025. Prior to that, the creditors' committee had already unanimously voted to accept it. The company has implemented a number of restructuring measures in recent months. The workforce has had to be reduced as part of the restructuring to align revenue and cost levels. With 120 people currently working at the Bad Mergentheim site and around 60 at the other locations, the group has 180 employees in total. The vast majority of its products will still be manufactured by PALUX AG at its Bad Mergentheim facility going forward.

The company has also streamlined its product range as part of the restructuring and reorganised its sales operations. Instead of supplying customers directly like before, it will now sell its products through trade partners. The company is showing positive momentum, as evidenced by the latest business figures. Orders are stable and revenue is slightly higher than expected. The company is also optimistic about its 2026 business year.

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CEO Mr Bernd Schell said, "The successful conclusion to the proceedings is a significant milestone. We can now plan with certainty and pursue a forward-looking, promising strategy for the group."

Dr André Schröer, Chairman of the Supervisory Board, said, "The past ten months have been extremely demanding for everyone involved. These efforts have paid off, as our group can now put the insolvency behind it. We are well positioned for the future."

General agent Professor Dr Peter Neu added, "We have implemented various restructuring measures together. We have had to overcome numerous challenges, but the debtor-in-possession proceedings have gone very well."

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 GUSTATUS Group develops, produces and distributes appliances and fixtures for professional kitchens in the world of hospitality and mass catering and is one of the market leaders in its segment.

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