

Press Release

Cryptocurrency fintech company Nuri advised by PLUTA

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Management of Nuri GmbH has filed for insolvency with the Local Court of Berlin-Charlottenburg. The cryptocurrency platform was advised in advance by the restructuring experts at PLUTA Rechtsanwalts GmbH on matters of insolvency law that had to be dealt with in the context of its refinancing efforts and the application for insolvency.

Founded in 2015, Nuri is a Berlin-based fintech company that offers bank accounts with access to cryptocurrencies, digital assets and financial services for its more than 200,000 customers. According to information provided by the company, it managed a total asset volume of around 500 million euros at the end of April.

The company's US business partner, Celsius Network, already had to file for insolvency last month. In this relationship, Nuri acted as an investment intermediary between customers and Celsius through a Bitcoin interest account.

The application for insolvency had to be filed to keep the app operational and ensure that Nuri's liabilities can be paid. Customer deposits and investments are protected under the statutory deposit insurance via a partnership with Solarisbank AG.

Most recently, Nuri management benefited from support

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Further information about PLUTA
and the contents of these Press

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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provided by PLUTA on all aspects involving insolvency. The PLUTA team includes attorney Mr Tillman de Vries and Ms Laura Holzmannstetter.

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