

Press Release

M+W to restructure itself under debtor-in-possession proceedings

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While restructuring as a debtor in possession, M+W Messe- und Werbeservice GmbH will be advised on legal matters by law firm BBR Buchalik Brömmekamp Rechtsanwälte and on business issues by management consultancy plenovia. Both are based in Düsseldorf and will support the company during its provisional debtor-in-possession proceedings. M+W is aiming at continuing its restructuring within the framework of the debtor-in-possession proceedings now initiated. Management filed a corresponding application with the Local Court of Mannheim on 27 November 2023. The court approved the application, ordered provisional debtor-in-possession proceedings and appointed Ms Heike Metzger from PLUTA as provisional insolvency monitor.

M+W has been operating in the exhibition stand construction, shop fitting and advertising equipment sectors since 1995. The company currently employs 29 people and generated sales of around 4.5 million euros in 2022.

Crisis stemming from a number of factors

Coronavirus-related restrictions had a markedly negative impact on M+W Messe- und Werbeservice GmbH's business development. Major trade fairs were cancelled,

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Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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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and the business came to a virtual standstill. At the same time, it incurred a significant bad debt loss that put a further strain on liquidity. After the measures to contain the coronavirus outbreak were lifted, key staff needed to revive the business were no longer available.

Restructuring as a debtor in possession

M+W Messe- und Werbeservice GmbH intends to use the provisional debtor-in-possession proceedings to restructure itself. To this end, a restructuring concept will be drawn up by management consultancy plenovia GmbH as a next step. This will set out the measures required to keep the business operational and will be presented to the creditors for a vote. The planned countermeasures include a realignment of the company's façade construction business, which was established during the coronavirus pandemic.

Business to remain fully operational

“Our main objective in the context of the debtor-in-possession proceedings is to sustainably restructure and consolidate M+W Messe- und Werbeservice GmbH. The business will continue to operate as usual and without any restrictions during this process,” said managing director Mr Julian Lothring.

Legal advice from BBR Buchalik Brömmekamp Rechtsanwälte

Law firm BBR Buchalik Brömmekamp Rechtsanwälte will advise M+W on legal matters. “Debtor-in-possession proceedings are a sensible option for businesses

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experiencing difficulties. They offer proactive companies like M+W an effective means of overcoming times of crisis. By providing judicial protection, this instrument enables them to draft a restructuring plan that will serve as the basis for the intended insolvency plan later on. The aim is to prepare a balanced plan that considers the interests of creditors and offers the company a solid basis for the future," said attorney Mr Philipp Wolters, LL.M. Attorney Ms Heike Metzger from PLUTA Rechtsanwalts GmbH's branch office in Mannheim has been appointed provisional insolvency monitor. She will monitor the proceedings while representing the interests of creditors.

Business advice from plenovia GmbH

Finance project manager Mr Gerd Müller and further colleagues at plenovia GmbH will advise M+W Messe- und Werbeservice GmbH on business issues.

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