

Press Release

Maschinenfabrik Möllers GmbH: proceedings opened – process of finding an investor nears completion

6 April 2021 · Münster/Beckum · Business Area: Insolvency Administration

On 1 April 2021, the Local Court of Münster opened insolvency proceedings for the assets of Maschinenfabrik Möllers GmbH from Beckum and appointed attorney Mr Stefan Meyer as administrator. The restructuring expert from PLUTA Rechtsanwalts GmbH had already been acting for the company with his team, having been appointed provisional administrator when the well-known mechanical engineering firm filed for insolvency in January 2021.

Mr Meyer has kept the business fully operational since then, although coronavirus requirements and restrictions are posing a particular challenge to this during the insolvency proceedings. Given the circumstances, these efforts have gone well to date thanks to the high level of commitment shown by management and the very motivated employees. The insolvency administrator, in close coordination with the (provisional) creditors' committee and with the involvement of a consultancy firm specialising in distressed M&A (enomyc GmbH in Hamburg, Düsseldorf, Stuttgart), launched a structured process aimed at finding an investor for Möllers from Beckum in February 2021. Of the ten non-binding purchase offers submitted during the M&A process, ultimately four binding purchase offers emerged following

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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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further reviews and negotiations. The negotiations are currently in the final phase, once again in close coordination with the creditors' committee. The concepts underpinning the binding offers are being subjected to a thorough legal and financial review and will be renegotiated by the insolvency administrator where necessary. The aim is to conclude the process this very week. The creditors' committee will then have to make the final decision on which potential investor and buyer should prevail with their concept and be given the green light for the acquisition. Employees were extensively briefed about the latest developments at a staff meeting on 6 April 2021.

PLUTA restructuring expert holds discussions with investors

"All involved have worked together constructively over recent weeks to stabilise the business. The first restructuring measures have already been successfully implemented. In spite of this being a stressful situation for the company's employees, they have shown great drive and motivation in working through the orders on hand. Considering how the process of finding an investor has gone to date, I am optimistic about achieving a solution for this long-standing company. Its future staffing levels will very much depend on the buyer's concept," explained Mr Meyer. The insolvency administrator is being supported during the proceedings by, among others, a PLUTA team that includes attorneys Dr Ria Brüninghoff and Mr Christoph Chrobok and business lawyer Mr Tim Austmeyer.

Maschinenfabrik Möllers GmbH has a strong international focus and has been developing and manufacturing material filling, palletising, packaging and loading machines and equipment since 1952. The company from Beckum near



Christoph Chrobok
Rechtsanwalt



Tim Austmeyer
Diplom-Wirtschaftsjurist (FH),
Tax Consultant

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Münster manufactures high-quality filling and packaging installations as well as other bespoke products for customers all over the world. The Möllers production facility for its high-performance machines is located in Beckum. Internationally, the company has subsidiaries in the US, Brazil, Singapore, Moscow, the UK and France, as well as 38 representatives and agents on all five continents, thereby covering all important industrial locations (Möllers Group). The coronavirus pandemic and internal strategic difficulties led to major challenges, as many orders were postponed and it has not yet been possible to complete some others given the serious travel restrictions in place. Möllers therefore became insolvent and filed for ordinary insolvency proceedings in late January 2021 for the purpose of undergoing a restructuring process supervised by the court. Almost 200 people were employed at the time the proceedings were initiated.

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