

Press Release

Mechanical engineering firm Emil Bucher to continue operating

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The Local Court of Göppingen ordered provisional insolvency administration for the assets of Emil Bucher GmbH & Co. KG today and appointed Mr Michael Pluta from PLUTA Rechtsanwalts GmbH as provisional administrator. Filing for insolvency became inevitable for the mechanical engineering firm due to liquidity problems. The company's business operations will continue in Eislingen without any restrictions.

Emil Bucher produces special machines for the automotive industry and aircraft manufacturers. The company has been experiencing a significant decline in orders for some time now, and these difficulties have been compounded by financial burdens on account of the coronavirus pandemic and considerable cost pressure in the industry. Emil Bucher, a medium-sized family business, employs 189 people at its Eislingen site. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The other companies in the Bucher Group are not affected by the application for insolvency.

Mr Pluta, the provisional insolvency administrator, is already on site with the company. Together with his team, the restructuring expert is now in the process of gaining a detailed overview of the company's financial situation. In addition, he will hold initial discussions with customers and

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Michael Pluta

Rechtsanwalt, Fachanwalt für
Insolvenzrecht, vereidigter
Buchprüfer

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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suppliers together with the management team. The aim is to work out a viable solution for the future of the business.

Managing director Mr Ralf Bauer said: "This is not an easy situation. Given the current order position, there was no way to avoid filing this application. We will now work together on finding a sustainable solution for our business. In the meantime, we will remain a reliable supplier to our customers."

Mechanical engineering firm with more than 70 years of experience

Emil Bucher GmbH & Co. KG is part of the Bucher Group. Founded in 1947, the company is an internationally operating system supplier of manufacturing, assembly and body-in-white systems, flexible robotic cells, and prototype and series equipment in the automotive sector. Its skilled employees also offer all kinds of manufacturing, connection and automation solutions for the aviation industry. Its services to customers cover all phases of product development – from design, development, simulation and engineering through to the construction of prototypes, the performance of functional and other testing, and the production of small and large series.

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