

Press Release

PLUTA attorney Christian Heim sells mechanical engineering firm Mogensen to the JOEST group

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Restructuring expert Mr Christian Heim from PLUTA Rechtsanwalts GmbH has announced positive news in the insolvency proceedings for Mogensen GmbH & Co. KG, an Allgaier Group company. The Dülmen-based JOEST group, a global mechanical engineering firm for equipment for the bulk materials processing segment with over 1,000 employees, is to acquire Mogensen GmbH & Co KG in Wedel as well as the subsidiaries in Sweden and Spain – Frederik Mogensen AB in Hjo and Allgaier Mogensen S.A.U. in Madrid. All approx. 140 staff will be kept on and the sites in Germany and abroad will be maintained.

Mogensen GmbH & Co. KG from Wedel in the federal state of Schleswig-Holstein is part of the Allgaier Group, which has been involved in insolvency proceedings since June 2023. On 1 September 2023, the Local Court of Göppingen opened insolvency proceedings for Mogensen GmbH & Co. KG and appointed Mr Christian Heim as insolvency administrator. Prior to that, he had already been acting as provisional insolvency administrator for the company.

Mogensen has remained fully operational since June 2023. Customers have supported the continuation of operations. The employees, too, have stayed loyal to the company and

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Rechtsanwalt,
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Fritz Zanker

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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.

Press Release

thus played a significant role in the successful outcome. Approx. 80 people are employed at the Wedel site and another 60 or so at the two foreign locations. All will be kept on. The company even took on new employees at its headquarters in Wedel during the proceedings to compensate for natural staff turnover.

PLUTA attorney Mr Christian Heim said, "Mogensen has a good order book. That is why we also hired new staff. This was very important for successful continuation of ongoing business operations. All staff have shown tremendous dedication in helping to save the company. With the purchase agreement concluded today, we are handing the business over to a well-known investor in the industry. We have therefore achieved an excellent solution for the first Allgaier company during these proceedings." Mr Christian Heim is being supported in the proceedings by attorney Mr André Gildehaus from Bremen.

Specialist in sorting and screening machines

Since 1947, Mogensen has been an expert in sorting and screening machines and a well-known company in the bulk materials processing segment with three sites in Germany, Sweden and Spain. Based on know-how gained from thousands of trials, Mogensen has acquired customers worldwide thanks to its innovative screening, sorting and washing solutions, which are used in the building materials, mining, recycling, chemical, pharmaceutical and other industries. Mogensen Sizer (M Sizer) machines in particular are recognised as world-leading screening equipment thanks to their unique technology.



Michael Wahl

Rechtsanwalt



Markus Fünning

Rechtsanwalt, Fachanwalt für Bank- und Kapitalmarktrecht

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

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“The product range, which includes screening, sorting and washing solutions for the recycling, feed production, chemical and pharmaceutical industries, complements the JOEST group’s strategic positioning,” said Dr Hans Moormann and Dr Marcus Wirtz, JOEST group managing partners. The companies acquired will be maintained as independent businesses.

Search for investors for other Allgaier companies

The process of finding investors for the other Allgaier companies is proceeding as a matter of urgency. In respect of Allgaier Process Technology GmbH in Uhingen, the PLUTA team is continuing its efforts to conclude a purchase agreement with an investor this same year. Attorney Mr Michael Wahl is the insolvency administrator for this company.

Restructuring expert Mr Michael Pluta is the insolvency administrator for Allgaier Automotive GmbH, the largest company in the group, at the headquarters in Uhingen in the federal state of Baden-Württemberg. Attorney Mr Heinz-Joachim Hombach (Leipzig) is the insolvency administrator for Allgaier Sachsen GmbH in Oelsnitz. Mr Fritz Zanker has been appointed insolvency administrator for the group’s holding company, Allgaier Werke GmbH, and is coordinating the PLUTA team’s work. In connection with the sale of Mogensen GmbH & Co. KG, attorney Mr Zanker has succeeded in also selling the process technology unit’s Spanish and Swedish businesses. A team headed by Mr Markus Fünning assisted in the contract drafting. The sales process was supported by an M&A team led by RSM Ebner Stolz experts Mr Michael Euchner, Mr

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André Laner and Mr Johannes Brincks.

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