

Press Release

PLUTA attorney Dr Laubereau will resume business operations of Städtebahn Sachsen GmbH

9 August 2019 · Aschaffenburg · Business Area: Insolvency Administration

Good news for rail traffic in and around Dresden – the provisional insolvency administrator Dr Stephan Laubereau from PLUTA has decided that the urban railway company Städtebahn Sachsen GmbH will resume business activities. It is planned that all the 16 trains will start running again soon on the regional lines around Dresden. The administrator will announce the exact date as soon as all the details have been clarified.

The business management expert and attorney Dr Stephan Laubereau from the law firm PLUTA commented, “My talks with those responsible at the leasing company Alpha Trains and the Upper Elbe Transport Association were very positive. Funding is ensured. We still have to clarify some details in the next few days. If everything goes smoothly, then rail traffic can be resumed from the week after next – step by step, should it be necessary. Until normal rail services are resumed, the Upper Elbe Transport Association (VVO) will continue to use buses, with their capacity being raised at the start of the new school year. Städtebahn Sachsen GmbH will continue rail traffic until a new operator takes over the lines.

Städtebahn Sachsen GmbH filed for insolvency at the end

PLUTA press contact

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

PLUTA expert



Dr. Stephan Laubereau

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht, Diplom-
Kaufmann

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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of July. Following this, on 29 July 2019, the Local Court of Aschaffenburg ordered provisional insolvency proceedings and appointed Dr Stephan Laubereau from PLUTA Rechtsanwalts GmbH as provisional administrator. By an order issued on 7 August 2019, the court appointed the PLUTA attorney as the provisional insolvency administrator with the power to represent the company. This means that Dr Laubereau will assume the role of a managing director.

Together with his team, the attorney is implementing the first important measures of the proceedings. The provisional administrator will appoint a new manager of rail operations, who will be responsible for ensuring rail services. This person used to be an employee of Stadtebahn Sachsen GmbH and is therefore very well acquainted with all the procedures. At the same time, the members of Dr Laubereau's team have arranged for the pre-financing of insolvency substitute benefits, which means that the salaries of the roughly 90 employees can be paid punctually by 15 August.

In the next few days, all those involved will be working intensively on implementing all the necessary measures so as to restore the full scope of operations. Documentary proof has to be provided that the trains are fit for operation. Other important steps include launching the IT system, doing maintenance work on the trains and clarifying all insurance issues.

Stadtebahn Sachsen GmbH is an intercity railway company based in Niedernberg near Aschaffenburg and has been responsible for a regional line network around the Saxon

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state capital, Dresden, since 2010. The company operates the lines from Dresden to Königsbrück (RB 33), Kamenz (RB 34), Heidenau and the spa town Altenberg (RB 72 and RE 19) as well as the train connection from Pirna to Neustadt and Sebnitz (RB 71) on behalf of the Upper Elbe Transport Association. A total of 16 railcars are used for this, which have nearly all been leased from Alpha Trains. Städtebahn Sachsen GmbH discontinued railway traffic on all lines one day before filing for insolvency.

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