

Press Release

PLUTA attorney Marlene Scheinert appointed provisional insolvency monitor for listed Sono Group N.V.

19 May 2023 · Munich

Sono Group N.V., the listed parent company of Sono Motors GmbH, filed an application for debtor-in-possession insolvency proceedings with the Local Court of Munich. The court approved the application and appointed Ms Marlene Scheinert from PLUTA Rechtsanwalts GmbH as provisional insolvency monitor.

The company will be supported by restructuring experts Mr Christian Plail and Mr Matthias Rämpke of law firm SGP Schneider Geiwitz. Attorney Ms Marlene Scheinert will oversee the proceedings in the best interests of creditors.

Ms Scheinert stated, "We will monitor the proceedings for the holding company to ensure the creditors' interests are maximised. Our overarching goal is to find a long-term solution for Sono Group N.V."

Sono Group N.V. is listed on the U.S. Nasdaq Stock Market but has its operational headquarters in Germany. The company's operating business is run by Sono Motors GmbH, which has filed for protective shield proceedings. It has discontinued its Sion solar car project and is planning to realign its activities.

About PLUTA:

PLUTA helps companies in legally and economically

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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 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.

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difficult situations. 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. 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, brand eins and Focus. Further information is available at www.pluta.net.

About SGP Schneider Geiwitz:

SGP Schneider Geiwitz has been supporting companies for more than 40 years. In addition to its head office in Neu-Ulm, Germany, the law firm has a further 20 branch offices and a total staff of approximately 320 employees. SGP Schneider Geiwitz offers a comprehensive portfolio of services for companies, ranging from tax and legal consulting, corporate finance and auditing to real estate management and restructuring.

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