

Press Release

PLUTA attorney Patrick Meyerle achieves follow-up solution for transformer specialist TRAMAG

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Area: Insolvency Administration

Having kept the business operating for four months, insolvency administrator Mr Patrick Meyerle from PLUTA Rechtsanwalts GmbH has concluded the process of finding an investor for TRAMAG Transformatorenfabrik GmbH & Co. KG with an asset deal.

The buyer is REDUR GmbH & Co KG based in Niederzier in North Rhine-Westphalia, which operates in the same industry. It has been manufacturing current transformers, transducers and measuring instruments for over 60 years and offers ISMET transformers, chokes and filters.

The purchase agreement has already been signed. Those responsible have agreed to maintain strict confidentiality about the purchase price. The transaction will take effect on 2 May 2024. REDUR will initially maintain production in Fürth before gradually moving it to sister company ismet transformatory s.r.o. in the Czech Republic.

For financial reasons, it is not possible to keep the site in Fürth operating long term as production is not profitable there. The employees engaged in manufacturing in Fürth must therefore gradually leave the company by the end of 2024. Mr Patrick Meyerle has already agreed a social compensation plan and reconciliation of interests with the

PLUTA press contact

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

PLUTA expert



Patrick Meyerle

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht



Holger Christian Buehler

Diplom-Wirtschaftsjurist

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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works council. The investor will take on the remaining employees involved in administration and sales. TRAMAG managing director and shareholder Mr Stefan Ammon will also remain on board.

Insolvency administrator Mr Patrick Meyerle from PLUTA said, "We have kept the business operating since the start of the year while conducting the process of finding an investor. The solution now achieved is the best possible outcome. Among other things, TRAMAG manufactures very complex and unique transformers for high-tech medical products, especially used in imaging procedures. It counts several DAX companies among its principal customers. The main priority was to keep the supply chain intact." In addition to attorney Mr Patrick Meyerle, the PLUTA restructuring team also included business lawyer Mr Holger Christian Buehler. Dr Michael Saatmann from consultancy INTRION Gesellschaft für Managementberatung mbH assisted in the search for an investor.

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Continued pursuit of expansion

Dr Lothar Schunk, managing director of REDUR GmbH & Co KG, said, "TRAMAG has outstanding products and know-how. These will optimally complement our portfolio and allow us to take advantage of synergy effects. With this acquisition, we are continuing to pursue our expansion strategy. We can assure all of TRAMAG's existing customers that we will also offer them excellent quality going forward."

REDUR products are used in various applications,

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including switchgear engineering, renewable energies and charging stations for electric vehicles. As part of the Swiss technological enterprise Phoenix Mecano, REDUR is integrated into a global network of highly specialised component manufacturers. REDUR is continuing to pursue expansion and will be able to extend its product portfolio with this acquisition by way of an asset deal.

TRAMAG is a long-established manufacturer of transformers, chokes and filters for a multitude of applications in various industries. The company offers customers solutions of the highest quality that are tailored precisely to their needs – in both made-to-order and series production. Its customers include well-known companies in the machine and plant construction, automation and drive technology, medical engineering and other sectors. The company filed for insolvency. By its decision taken on 3 January 2024, the Local Court of Fürth ordered provisional insolvency proceedings for the company's assets and appointed Mr Patrick Meyerle as provisional administrator. On 1 April 2024, the proceedings were opened and the PLUTA attorney was appointed administrator.

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