

Press Release

PLUTA attorney Sebastian Laboga achieves solution for CleverShuttle transportation services

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- New operators found for the more than 20 transportation services
- Services to continue running and a smooth transition ensured
- Some 750 jobs saved

After months of discussions and negotiations, insolvency administrator Mr Sebastian Laboga and his team at PLUTA Rechtsanwalts GmbH have succeeded in achieving a long-term solution for the transportation services under the CleverShuttle brand. Multiple subsidiaries of the insolvent company GHT Mobility GmbH had been operating over 20 on-demand transportation services in more than 45 German municipalities; these will be maintained going forward now that an agreement has been reached. Passengers will still be able to avail themselves of the services and some 750 jobs at the GHT subsidiaries have been saved.

With the assistance of attorney Mr Laboga, the transportation services have been transferred to the new operators, subsidiaries of Via Transportation Inc. and Deutsche Bahn AG, effective 1 November 2023. This means that the jobs of the some 750 people employed have been

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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.

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secured.

CleverShuttle, a Berlin-based start-up, was responsible for operating 21 on-demand transportation services in more than 45 municipalities. Going forward, Deutsche Bahn AG will operate the services in the south-east and Leipzig. Via Transportation Inc. will run the on-demand transportation services in Hesse and Dresden. The services in Lower Saxony and Regensburg will be independently continued by regional operators. Only one micro-transportation service with a single vehicle in Bavaria will be discontinued. Otherwise, the future of all of the on-demand transportation services has been secured. Indeed, two new services were even launched while the insolvency proceedings were ongoing and will be continued.

PLUTA attorney Mr Laboga said, "I am delighted that we have managed to find solutions for the individual transportation services in close cooperation with all involved. This is extremely positive for the regions. These services constitute an important element in the provision of sustainable and good urban transport connections."

He added, "All of the intensive negotiations have paid off. We have had to work through a variety of legal and commercial issues and also successfully overcome hurdles relating to the awarding of contracts. This was essential to ensuring the individual services could be transferred."

Smooth continuation since filing for insolvency

GHT Mobility GmbH filed for insolvency in May 2023. The Local Court of Charlottenburg then ordered provisional



Michael Bohnhoff

Rechtsanwalt

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insolvency administration for the company's assets and appointed restructuring expert Mr Sebastian Laboga from PLUTA Rechtsanwalts GmbH as provisional administrator. He has acted as regular insolvency administrator since the proceedings were opened in summer 2023. Mr Laboga is being supported in the proceedings by attorneys Mr Tillman de Vries and Mr Michael Bohnhoff. The individual subsidiaries that operate the services were not affected by the parent company GHT filing for insolvency.

After the insolvency proceedings were opened, the administrator worked with a core team at the parent company to keep the business operating. GHT was responsible within the group for functions such as IT and all organisational aspects. Over the past few weeks, for example, it continued to provide payroll services for the non-insolvent subsidiaries so that wages could still be paid on time.

It was particularly important to ensure the operating subsidiaries providing the transportation services remained up and running. For this, the insolvency administrator relied on chief restructuring officer Mr Mike Degen from management consultancy WED+ Unternehmensberatung GmbH, who was responsible for maintaining operations. All passengers continued to be transported during the proceedings.

The PLUTA restructuring team also launched a process of finding an investor and held discussions with interested parties. It became apparent during this process that there was no possibility of an overall solution for GHT Mobility GmbH. Mr Laboga and his team therefore reviewed

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possible solutions for the individual transportation services in the regions as well. This process has now been concluded and the transfer to the new operators will go ahead without any disruption in services. "The creditors will also benefit from this outcome as they can expect to receive a higher-than-average dividend," said the specialist attorney and PLUTA restructuring expert Mr Laboga.

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