

Press Release

PLUTA attorneys to restructure automotive supplier Allgaier

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The Local Court of Göppingen today ordered provisional insolvency proceedings for the assets of the Allgaier Group's operating companies and appointed several attorneys from PLUTA Rechtsanwalts GmbH as provisional administrators.

Restructuring expert Mr Michael Pluta has been appointed provisional administrator for Allgaier Automotive GmbH, the largest company in the group, which has around 1,200 employees at its headquarters in Uhingen in the federal state of Baden-Württemberg. Attorney Mr Michael Wahl has been assigned as administrator to Allgaier Process Technology GmbH in Uhingen, while attorney Mr Heinz-Joachim Hombach (Leipzig) has assumed responsibility as administrator for Allgaier Sachsen GmbH in Oelsnitz. Another company, Mogensen GmbH & Co. KG in Wedel in the federal state of Schleswig-Holstein, has been placed under the provisional administration of attorney Mr Christian Heim (Hamburg).

Mr Fritz Zanker, who has been appointed provisional insolvency administrator for the group's holding company, Allgaier Werke GmbH, will coordinate the PLUTA team's work. The team also includes PLUTA attorneys Dr Dieter Schmid and Dr Christian Kaufmann as well as Mr Helmuth Rauscher and Dr Sebastian Knappe from acta

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PLUTA expert



Fritz Zanker

Rechtsanwalt, Steuerberater



Michael Pluta

Rechtsanwalt,
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und Sanierungsrecht,
vereidigter Buchprüfer

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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Management AG.

The automotive supplier's business is continuing to operate at all locations without any restrictions. The salaries of all employees are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The PLUTA team informed the employees about the current situation today in a staff meeting in Uhingen and assured them that operations will be maintained and customers will continue to be supplied. In addition, all employees were called upon to support the efforts to be undertaken. This announcement was met with resounding applause.

Good prospects of a successful future

Attorney Mr Michael Pluta said, "The workforce is very motivated. We will work closely together over the coming weeks and review all restructuring options that can offer the entire group good prospects for the future. We are engaging intensively with the group's clients to coordinate the delivery of supplies to them and, above all, avoid production stoppages at their works."

The Allgaier Group has established itself as a partner to the international automotive industry and also develops standardised and customised solutions for the process engineering sector. The group's operating business is distributed across two divisions, Allgaier Automotive and Allgaier Process Technology.

The automotive supplier has a total workforce of around 1,600 people in Germany and approximately 2,000 on a



Michael Wahl

Rechtsanwalt



Christian Heim

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht



Heinz-Joachim Hombach

Rechtsanwalt

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global scale. The group's foreign subsidiaries are not involved in insolvency proceedings.



Dr. Christian Kaufmann

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht



Dr. Dieter Schmid

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht

Further information about PLUTA
and the contents of these Press
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