PLUTA

Press Release

PLUTA Expert Mr Zistler launches Process to find an Investor for Grüntenlifte

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Mr Florian Zistler from PLUTA is now in the position to start the process of finding an investor for the ski lift operator Grüntenlifte based in Rettenberg/Kranzegg. Following intensive discussions with all of the stakeholders, the provisional insolvency administrator managed to create the conditions required to take this important step in the proceedings. This means that it is now possible for an investor to acquire all of the assets necessary to operate a ski lift on the Grünten Mountain and to expand this business.

However, an overall solution may only be achieved in cooperation with the Prinzing family as the ski lift is owned by this family's sole proprietorship, while important rights, e.g. to operate a ski lift on the Grünten Mountain, as well as other business assets are owned by Grüntenlifte Betriebs-GmbH.

"I am very happy that we have finally managed to lay the foundations for further steps. This place has great potential for both summer and winter tourism. Finding a long-term solution is of major importance for the region. The general conditions are somewhat difficult, which is why all those involved have to pull together," said the

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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 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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PLUTA attorney Mr Zistler. During the past few weeks, he already held numerous discussions with potential investors.

With the approval of the insolvency court, the provisional administrator and the Prinzing family's sole proprietorship engaged MAP AG to oversee the process of finding an investor. MAP AG has been supporting insolvency administrators and banks in southern Germany for many years in this area. For example, their experts have already supported the process of selling E.V.G. Ein- und Verkaufsgenossenschaft eG based in Erkheim and the mountain inn Buronhütte based in Wertach.

By an order of 2 November 2017, the Local Court of Kempten had appointed the restructuring expert Mr Zistler from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator for Grüntenlifte Betriebs-GmbH. The company operates ski lifts on the Grünten Mountain, offering a double chair lift, six surface lifts, a training lift and a conveyor belt. Grüntenlifte thus cover a ski area with a total slope length of approximately 20 kilometres.

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