

Press Release

PLUTA Expert Stephan Ammann is the provisional Insolvency Administrator of SCHUSTER-Karton

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With its decision of 1 April 2016, the Local Court of Munich appointed Mr. Stephan Ammann from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator of the cardboard manufacturer Feinpappenwerk Gebr. Schuster GmbH & Co. KG.

Together with his team, Mr. Ammann has already been able to obtain an initial overview of the situation. The PLUTA attorney explains: "We will continue business operations. The traditional company has good prospects for the future. I am happy to say that the employees are all pulling together with us."

The company, which is also known under the name "SCHUSTER-Karton", has already been going through a comprehensive restructuring process in the past few years. This process is to be continued as part of the insolvency proceedings. The provisional insolvency administrator also arranged for a pre-financing of the so-called insolvency substitute benefits. Thanks to these insolvency substitute benefits, employee salaries are secure for a period of three months. Currently the company has 115 employees.

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Stephan Ammann
Rechtsanwalt, Steuerberater

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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The company produces high-quality cardboard from recycled paper. SCHUSTER cardboard is used, for example, for boxes which come into direct contact with food, for the production of small boxes and envelopes, for use in the textile industry, for compartments and interlayers, for use in the bookbinding industry as well as for high-end applications in the electrical appliances industry. The company is well known in this sector for its high quality standards. Its decentralised distribution structure guarantees short delivery periods.

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