

## Press Release

# PLUTA expert Torsten Gutmann negotiates with investors interested in beverage producer Grafenquelle

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The Local Court of Osterode am Harz opened insolvency proceedings for the assets of Grafenquelle GmbH on 1 February 2022. Mr Torsten Gutmann from PLUTA Rechtsanwalts GmbH's branch office in Hanover was appointed insolvency administrator, having previously acted as provisional administrator.

The insolvency administrator has already received initial offers from potential investors for beverage producer Grafenquelle. Together with management and his restructuring team, he is now in the process of reviewing these offers in detail.

The family-run Grafenquelle GmbH bottles some six million drinks annually. The majority of these are mineral water, but the company also produces classic soft drinks, spritzers and isotonic beverages. Grafenquelle filed for insolvency in November 2021. The company had been undergoing a modernisation process for some time, which is to be further pursued with an investor.

### Production and sales remain stable

#### PLUTA press contact

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

#### PLUTA expert



#### Torsten Gutmann

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
und Sanierungsrecht, Diplom-  
Kaufmann



#### Jürgen Schendel

Diplom-Ökonom

#### 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](http://www.pluta.net)

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“We have kept the business operational without any restrictions since the application was filed in November. The customers and our employees have stayed loyal to us, and I really appreciate this because it is not always a given. Production is running at the same level as before,” said managing director Ms Melanie Peinemann.

“Sales revenues have been stable since the application was filed. This is a good prerequisite for conducting the process of finding an investor,” added PLUTA restructuring expert Mr Gutmann. Together with his team, which includes economist Mr Jürgen Schendel and attorney Mr Sören Werhahn, Mr Torsten Gutmann launched a structured process of finding an investor in recent weeks. “We have already received the first offers, which still have to be reviewed in detail. Only then will we be able to decide which offer represents the best possible solution for the company,” said Mr Gutmann. Experience has shown that it will take some time yet to complete the search for an investor. Therefore, any interested parties are still welcome to contact the insolvency administrator regarding this matter.

The Peinemann family first discovered and investigated the Grafenquelle spring back in 1957. After the spring was leased, Mr Harry Peinemann Jr took over the business in 1988 and invested in a new reusable glass bottling plant. In this way, he laid the foundation stone for today's company, which produces and bottles a wide variety of high-quality drinks. Grafenquelle is a member of the Association of German Mineral Springs (VDM) and the German Cooperative for Spring Water (GDB). The family-run



**Sören Werhahn**

Rechtsanwalt

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business takes responsibility in many areas and supports sport and culture in the region as well as the useful work of associations and events.

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