

Press Release

PLUTA partner Ivo-Meinert Willrodt achieves cross-border solution for software company emnos

26 September 2022 · Munich · Business Area: Insolvency Administration

Insolvency administrator Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH has found a follow-up solution for emnos GmbH, which has its headquarters in Munich, Germany, and a subsidiary in France. Together with Ms Isabelle Didier, the insolvency administrator in France, the restructuring expert has sold the business by way of an asset deal to AB Invest GmbH, an investment company controlled by the strategic tech investors and founders of b.telligent, a well-known consultancy specialising in data and analytics. Going forward, the business will trade as Emnos Analytics GmbH. Mr Sebastian Amtage and Mr Klaus Blaschek, founders and managing partners of b.telligent, were advised by Mr Patrick Ehret and Mr Ronan Dugué, both attorneys on the French Desk of law firm Schultze & Braun (Achern/Strasbourg).

emnos is a vendor of data-driven platform solutions for the retail sector. Retailers and their suppliers use its cloud-based Software-as-a-Service offering to analyse anonymised transaction data in order to draw useful conclusions for their business and thereby gain a competitive advantage. For this, the company combines AI-powered retail analytics with the knowledge of its data

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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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experts. The data platform thus enables retailers and their suppliers to make well-founded decisions.

What made this situation particularly challenging is the fact that the German parent company was engaged in ordinary insolvency proceedings in Germany and the French subsidiary in insolvency proceedings under French law. There is a significant difference in how these are implemented in France and in Germany. For example, the court in France had to approve the M&A solution developed by PLUTA attorneys Mr Ivo-Meinert Willrodt and Mr Mirko Möllen in cooperation with the insolvency administrator in France.

As the intellectual property is held by the German legal entity while the French company has the most important customer relationships, an overall solution had to be found in these proceedings. Otherwise, it would not have been possible to find an investor. Following intensive negotiations, the PLUTA team succeeded in finding an investor willing to submit offers for both companies. Two meetings were held in relation to this before the court in France – one in late August and the other in early September. Following a corresponding order issued by the French court on 13 September, the German purchase agreement has now also come into effect. This agreement was subject to the closing condition that the asset deal with the French company is approved.

PLUTA restructuring expert Mr Ivo-Meinert Willrodt said, “The proceedings were very complex and elaborate, as we had to consider the insolvency proceedings in France during negotiations and all measures. The cooperation

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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was challenging but the outcome is most satisfactory. We have maintained the company's know-how and saved its jobs." Attorney Mr Willrodt is being supported in the proceedings by Mr Mirko Möllen, an attorney for general law and a specialist attorney for insolvency and restructuring law.

On 1 September 2022, the Local Court of Munich opened insolvency proceedings for the company's assets and appointed Mr Ivo-Meinert Willrodt as administrator. The specialist attorney for insolvency and restructuring law had already been involved as provisional administrator since 24 June 2022.

Ideal acquisition

For Mr Sebastian Amtage and Mr Klaus Blaschek, both founders and managing partners of b.telligent, this acquisition represents the ideal opportunity to extend their range of services while creating synergies with other portfolio companies within the b.telligent Group. In the coming years, there will also be increased investment in the analysis platform, further development of the business model and team building for this purpose. To achieve rapid scaling, technological support for this will come from the experts at b.telligent. With immediate effect, Mr Amtage will act as managing director of emnos on an interim basis: "I am delighted to see that we are already receiving queries for joint projects and are cooperating hand in hand on various tenders as one integrated team. In terms of culture, the two companies are an excellent fit. Our new colleagues from emnos also add to the international nature of the b.telligent Group, as emnos operates across Europe.

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If we can realise our vision for emnos, we will be able to surprise customers with a new approach and new possibilities for analysis in a matter of just months.”

About emnos

emnos is a leading vendor of an AI-based B2B analysis platform for retailers and their suppliers. The company supports joint, data-driven optimisation of category management decisions with regard to location development and consumer experience on a global scale. The focus lies on the secure and efficient exchange of information and analytics between retailers and their suppliers. For more, please visit www.emnos.com.

About b.telligent

b.telligent is a technology-independent consultancy specialising in analytics and data management. With over 300 employees at nine locations in Germany, Romania and Switzerland, b.telligent supports companies in all project phases, from strategy and analysis, to design and implementation, right through to operational management and continued development of the solution. The company's services are focused on the optimisation of digital and data-driven business processes and customer/supplier relationships. In 2022 – for the seventh time in a row – business magazine brand eins Wissen voted b.telligent one of Germany's best consultants in the Data Analytics & Big Data category. FOCUS Business also selected b.telligent in 2021 and 2022 as one of the top consultants in the fields of analytics & big data, digitalisation, IT consultancy and IT implementation, as well as for numerous industries, including automotive, banking and private equity, as well

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as retail (incl. e-commerce) and insurance. For more, please visit www.btelligent.com.

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About PLUTA:

PLUTA helps companies in legally and economically difficult situations. 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. 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, brand eins and Focus. Further information at www.pluta.net.

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