

Press Release

PLUTA partner Sebastian Laboga seeks investor for CleverShuttle

9 May 2023 · Berlin · Business Area: Insolvency Administration

GHT Mobility GmbH, the company behind the CleverShuttle brand, has filed for insolvency. The Local Court of Charlottenburg has ordered provisional insolvency administration for the company's assets and appointed restructuring expert Mr Sebastian Laboga from PLUTA Rechtsanwalts GmbH as provisional administrator.

The application applies solely to the holding company; the regional operating companies are not affected. All CleverShuttle transportation services are still operating. PLUTA attorney Mr Sebastian Laboga said, "The initial talks have gone well. The business remains fully operational. We will analyse the company's financial position over the coming days and launch a structured process aimed at finding an investor." Mr Laboga is being supported in the proceedings by attorneys Mr Tillman de Vries and Mr Michael Bohnhoff.

The holding company's some 100 employees have already been informed of the current situation. The PLUTA team has initiated the process of securing pre-financing of the substitute benefits provided under German insolvency law. The employees' salaries are guaranteed for a period of three months thanks to these insolvency substitute benefits.

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Rechtsanwalt, LL.M. (London)

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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Local transportation partner to cities and districts

Berlin-based start-up CleverShuttle currently operates 21 on-demand transportation services in more than 45 municipalities. It addresses local transportation gaps with minibuses that travel without fixed schedules. Following a change in strategy against the backdrop of the coronavirus pandemic and withdrawal from private-sector business, CleverShuttle has established itself as a partner to cities and districts. Last year, the company won more than half of all tenders for scheduled on-demand transportation. Since its foundation in 2014, it has already carried more than five million passengers to their destination with zero emissions.

The regional businesses employ over 700 people and are responsible on the ground for the seamless execution of the transportation services.

“We have provided all services on schedule in recent days. We have held good discussions with our customers and will maintain our cooperation, which is a good signal for the coming months. Our group is well positioned in view of our nine years of experience in running on-demand transportation services, our high level of software expertise and our excellent relationships with our customers,” said Mr Bruno Ginnuth, managing director and co-founder of CleverShuttle. The goal is to arrive at a solution over the coming months that will secure the company group’s future and allow for its further development and expansion. A new investor is to be found with this in mind.



Michael Bohnhoff

Rechtsanwalt

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

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