

Press Release

PLUTA Restructuring Expert Dr Kaufmann appointed as provisional Administrator for a Shipbuilder

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FerroCon Shipbuilding GmbH based in Westoverledingen has filed for insolvency. With an order issued on 7 June 2018, the Local Court of Leer has appointed the restructuring expert Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator for the company.

The attorney Dr Kaufmann commented with optimism: "We will continue the full scope of business operations. In view of the good order situation, the chances of successfully restructuring the company and maintaining operations are very good. We are confident that we will be able to find an investor in the near future."

Filing for insolvency became inevitable for the shipbuilder due to an unexpected liquidity shortage. Currently, FerroCon Shipbuilding GmbH has a workforce of more than 31 employees, whose salaries are guaranteed for a period of three months thanks to the so-called insolvency substitute benefits.

Specialising in the shipbuilding industry, the medium-sized company founded in 2014 is an important supplier of German shipyards. FerroCon Shipbuilding GmbH assumes responsibility for demanding tasks when it comes to

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Dr. Christian Kaufmann

Rechtsanwalt,
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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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producing specific assemblies for cargo ships, tankers and passenger ships.

In the provisional insolvency proceedings, Dr Christian Kaufmann will be supported by the attorney Mr André Gildehaus. All the members of the PLUTA team are specialists in corporate restructuring.

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