

Press Release

PLUTA restructuring expert Michael Wahl sells Allgaier Process Technology GmbH to SIEBTECHNIK

21 December 2023 · Uchingen · Business Area: Insolvency Administration

Insolvency administrator Mr Michael Wahl from PLUTA Rechtsanwalts GmbH yesterday signed a purchase agreement for Allgaier Process Technology GmbH. The new owner is STAFAG International GmbH based in Mülheim, the holding company for a medium-sized group that includes SIEBTECHNIK GmbH. This means the PLUTA team has succeeded in rescuing the company at the last minute, as the transaction had to be concluded prior to Christmas on financial grounds.

As a result, Allgaier's process technology division and all of the 160 jobs there have been saved. The agreement has been notarised and will take effect on 1 January 2024. Allgaier Process Technology GmbH is an expert in everything to do with bulk material processing. With over 50 years of experience in process technology and numerous test series, it is an established partner to the industry worldwide. It supplies both standardised and customised systems and equipment for the industrial washing, drying, cooling, screening and sorting of all types of bulk materials.

The Allgaier Group company has been involved in insolvency proceedings since June 2023. The Local Court

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PLUTA expert



Michael Wahl

Rechtsanwalt



Fritz Zanker

Rechtsanwalt, Steuerberater

Further information about PLUTA and the contents of these Press

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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of Göppingen opened the proceedings on 1 September 2023 and appointed Mr Michael Wahl as insolvency administrator. The business has remained operational ever since and continued to supply all customers. A sales process was also implemented in the past few months. In recent days, the PLUTA team held intensive discussions with all stakeholders and worked on a solution that has now been achieved by way of the asset deal. Assets of the insolvent company Allgaier Werke GmbH, under the administration of attorney Mr Fritz Zanker, account for part of the transaction volume.

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Mr Michael Wahl is being supported in the proceedings by Mr Lars Zieten. Attorney Mr Markus Fünning held primary responsibility for drafting the agreement. The sales process was supported by an M&A team led by RSM Ebner Stolz experts Mr Michael Euchner, Mr André Laner and Mr Johannes Brincks.

Great commitment shown by all stakeholders

Restructuring expert Mr Michael Wahl said, "Literally at the last minute, we have achieved a solution for Allgaier Process Technology. I would like to thank all involved for this, especially the banks for their enormous commitment in recent days. With STAFAG/SIEBTECHNIK, we have found the ideal strategic investor to take the business into the future. Staff were supportive of the efforts to keep the business operating from the outset and I am delighted that we have been able to save all of their jobs."

Following the sale of Mogensen GmbH & Co. KG in the federal state of Schleswig-Holstein by attorney Mr

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Christian Heim, this is now the second Allgaier company to be sold. Discussions with several interested parties are also ongoing with regard to Allgaier Automotive GmbH, the largest company in the group. Restructuring expert Mr Michael Pluta is the insolvency administrator for this company. Attorney Mr Heinz-Joachim Hombach (Leipzig), the administrator for Allgaier Sachsen GmbH in Oelsnitz, is also holding negotiations with investors. Mr Fritz Zanker has been appointed insolvency administrator for the group's holding company, Allgaier Werke GmbH, and is coordinating the PLUTA team's work.

Investor in existence for more than 100 years

SIEBTECHNIK GmbH is a medium-sized company based in the Ruhr region and a wholly owned subsidiary of the STAFAG International Group, which has operations around the world. Employing some 3,600 people at more than 50 companies, the group recently generated revenues of over half a billion euros. SIEBTECHNIK, a long-established machine and plant manufacturer, specialises in the production of high-quality centrifuges as well as bulk material processing and solid-liquid separation.

Dr Reinhard Scholz, managing director of SIEBTECHNIK, said, "It gives us great pleasure to welcome Allgaier Process Technology GmbH to our company group as a new member. This will allow us to expand our joint portfolio and continue to pursue our growth strategy."

STAFAG intends for Allgaier Process Technology to continue operating under its present name within the group.

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