

Press Release

PLUTA team finds investor for Boryszew site in Prenzlau – large-scale hydrogen project planned

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Area: Restructuring

Under the debtor-in-possession proceedings for Boryszew Oberflächentechnik Deutschland GmbH, the PLUTA Rechtsanwalts GmbH team has found an investor for the site in Prenzlau. Energy supplier ENERTRAG signed the purchase agreement in July for the project site in Prenzlau, which will be the location of a hydrogen production facility with an electrical connection capacity of 130 megawatts. With the signing of the notarised agreement, ENERTRAG has reached a key milestone in the implementation of one of Germany's largest IPCEI-funded hydrogen projects.

Boryszew Oberflächentechnik Deutschland GmbH had owned the site in Prenzlau. The business and its sister company in Doberschau have been involved in debtor-in-possession proceedings since April 2024. PLUTA attorneys Mr Ingo Thurm and Dr Oliver Liersch were appointed chief restructuring officers (CROs) as the same time. The insolvency monitor is Mr Silvio Höfer from Anchor Rechtsanwalts-gesellschaft mbH. He is overseeing both proceedings in the interests of the creditors.

PLUTA attorney Mr Ingo Thurm said, "We have had really good negotiations over recent months. I am pleased that

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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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the contract has now been successfully concluded. As the site is free of encumbrances, we have secured the social plan for employees and a good recovery rate for creditors through this sale.”

Boryszew Oberflächentechnik had specialised in plated plastic parts and systems for the automotive industry. Despite considerable efforts and numerous discussions, no investor could be found for the two Boryszew companies in the past year and both had to cease operating. In recent months, the team had focused on disposing of the assets.

Project in the technical planning phase

The planned facility is part of the European Hy2Infra funding programme and is expected to produce up to 12,500 tonnes of green hydrogen per year from 100% renewable electricity. The green hydrogen will be fed into the FLOW pipeline, part of the German hydrogen core network, and will be available to industrial customers in the steel, cement, glass, fertiliser and other industries as well as the mobility sector. In addition, several trailer filling stations will be built to ensure flexible supply.

The new production site will be integrated into an existing industrial hall – in a resource-efficient manner and with a view to industrial reuse of infrastructure already available. The project is currently in the technical planning stage. The approval documents will be submitted once this phase is completed.

Mr Matthias König from ENERTRAG emphasised, “By

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securing the site in Prenzlau, we are creating the conditions for industrial, green hydrogen production directly at a source of renewable energy. The project shows how municipal cooperation and industrial innovation can be combined to actively shape change – ecologically, economically and socially.”

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