PLUTA

Press Release

Promising Talks with prospective Investors at pbp Preissinger

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pbp Preissinger GmbH & Co. KG can continue their restructuring process as planned as part of the debtor-in-possession proceedings. The Local Court of Bamberg confirmed the company's application for debtor-in-possession proceedings from April and opened the main proceedings on 1 July 2016. The company, which was founded in 1985, is a specialist in and a one-stop provider of busbar systems. The customer base includes major industry groups in Europe, America and Asia.

As part of the debtor-in-possession proceedings, the company is implementing a comprehensive restructuring process together with the experienced restructuring expert Mr Peter Roeger from PLUTA Rechtsanwalts GmbH and the restructuring manager Mr Markus Urrutia from CONSABIS GmbH. The measures to be implemented as part of the proceedings include optimising processes, strengthening distribution as well as cutting costs and reducing inventory. In his capacity as insolvency monitor, the attorney Mr Robert Wartenberg from the law firm Raab & Kollegen is overseeing the proceedings.

"Business operations are running well. Our customers and business partners have stayed loyal to us. Therefore, as regards the ongoing proceedings, we can look into the future with confidence," explained the managing director

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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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Mr Stefan Preissinger.

In the past few months, pbp Preissinger has been able to secure existing orders and win new project planning orders. Furthermore, the company succeeded in keeping all of the key customers. In view of these encouraging developments, none of the staff had to be laid off.

In the meantime, the company has initiated steps to find an investor. According to Mr Markus Urrutia from CONSABIS, "We are holding promising talks with several interested parties. We intend to find a long-term solution for the company and the staff by such measures as improving the company's market position even further and by supplementing the range of services based on strategic considerations." The M&A process will be supported by specialists from Concentro.

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