

pvwerk GmbH to restructure itself as a debtor in possession

9 September 2026

pvwerk GmbH from Hamburg has filed to restructure as a debtor in possession. On 7 September 2026, the Local Court of Hamburg then ordered provisional debtor-in-possession proceedings.

These proceedings are aimed at safeguarding the company's long-term viability. Management remains in charge and is being advised by restructuring experts. Mr Bernd Richter from PLUTA Rechtsanwälts GmbH, as general agent, is being supported by business management expert Mr Jakob Weyres-von Levetzow and attorney Mr Ingo Thurm. Together with managing director Mr Florian Gösch, the PLUTA team will guide the company through the proceedings over the coming months and implement the necessary restructuring measures. Attorney Dr Tjark Thies from law firm REIMER has been appointed provisional insolvency monitor. He is overseeing the restructuring proceedings in the interests of the creditors.

pvwerk GmbH is a sister company to ENERPARC AG, which has been in provisional insolvency administration since 7 September 2026. Attorney Mr Stefan Denkhäus from law firm BRL has been appointed provisional insolvency administrator in those proceedings.

Business continuing to operate

ENERPARC AG is a well-known developer and operator of solar farms, while pvwerk GmbH specialises in the construction of the photovoltaic systems and, more recently, the installation of battery storage systems.

pvwerk GmbH's decision to enter debtor-in-possession proceedings has been prompted by its sister company's insolvency. Since its establishment in 2011, pvwerk GmbH has constructed more than 500 solar farms with a total output of over 5.5 gigawatts.

The company employs approximately 60 people. They are responsible for setting up the solar farms and battery storage facilities, up to and including their commissioning, and collaborate with business partners on this. With such highly skilled employees and its own machine fleet, the company can ensure the competitive construction of state-of-the-art solar farms.

The employees' salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The business continues to operate and is aiming to complete the solar farms and battery storage facilities already under construction. To this end, those in charge will conduct a detailed analysis of these projects over the coming days and weeks to identify which could be brought to completion. With approximately 100 solar farm and battery storage projects commissioned by ENERPARC AG currently under construction, close coordination is being maintained with Mr Stefan Denkhäus, the provisional insolvency administrator for ENERPARC AG.

Launching the process of finding an investor

Managing director Mr Florian Gösch said, "We want to complete the solar farms under construction if at all possible so that these can be quickly connected to the grid. We will therefore work closely with our client ENERPARC AG to prioritise those projects and demonstrate the value of completing them. In doing so, we also want to establish the conditions for pvwerk GmbH's long-term continuation, because we are convinced we have a competitive business model."

Mr Bernd Richter from PLUTA said, "pvwerk GmbH has a number of unique selling points that underpin its competitive position. If the solar farms and battery storage facilities under construction are to

PLUTA team



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be completed, this will require pvwerk GmbH's excellent technical project management as well as a reliable estimate of the completion costs agreed with ENERPARC AG. We are confident that, on this basis, we can demonstrate the economic benefits of completing the projects under construction and will also establish a long-term continuation strategy for pvwerk GmbH, which should appeal to investors as well."

Provisional insolvency monitor Dr Tjark Thies said, "Provided that the individual projects are commercially viable, funding the solar farms under construction is in the interests of the creditors of both pvwerk GmbH and ENERPARC AG. We will therefore work closely with the provisional insolvency administrator for ENERPARC AG to try and complete all projects underway if possible."

About PLUTA

PLUTA helps corporates through legally and financially demanding situations. We support them at every stage of the company life cycle – in mergers & acquisitions (M&A), in restructuring, and through turnaround and going-concern solutions in a crisis or an insolvency. Where it helps, PLUTA restructuring specialists also step into management roles. Founded in 1982, PLUTA has grown steadily and today employs more than 600 people in Germany, Spain and Italy. More than 300 of them – business specialists, business graduates, lawyers, commercial lawyers, tax consultants, auditors, sworn auditors, economists, banking specialists, accountants, engineers and specialists in insolvency administration, many of them holding more than one qualification – work out solutions that are practicable and make commercial sense. PLUTA ranks among the leading restructuring firms, as rankings and awards from WirtschaftsWoche, Focus, Handelsblatt, brand eins, INDat, JUVE, The Legal 500 and the Lexology Index confirm. More information at www.pluta.net.

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