

Press Release

Restructuring as a debtor in possession: Spilker to reposition itself strategically

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- Spilker GmbH to be restructured to stabilise operations and strategically reposition the long-established company
- Business to continue operating without restriction
- Wages and salaries of all employees guaranteed

Spilker GmbH intends to fundamentally restructure its operations and put itself back on a stable financial footing. An application for debtor-in-possession proceedings was filed for this purpose with the competent court, the Local Court of Detmold, on Friday, 8 September 2023.

Spilker GmbH's history goes back more than 60 years. It offers a diverse product portfolio, with its core business being the production of a wide variety of tools and engravings for the printing industry and, increasingly, for the labelling, automotive, pharmaceutical and packaging sectors.

Insolvency law specialist Mr Michael Schütte from law firm ECKERT will oversee the proceedings as general agent. With many years of experience in the field of corporate restructuring, Mr Schütte confidently expressed, "Debtor-in-possession proceedings will allow this long-standing

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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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and well-known company to restructure itself and become fit for the challenges prevailing in its industry on a long-term basis. The goal is to restructure the company strategically, while keeping the business fully operational.”

The Local Court of Detmold has appointed Mr Stefan Meyer, a specialist attorney for insolvency and restructuring law from PLUTA Rechtsanwalts GmbH, as provisional insolvency monitor. He said, “Given the professional way the company has filed for debtor-in-possession proceedings and the fact that it has special know-how, a competitive product portfolio and highly committed and motivated employees, I am confident that it will be possible to restructure and preserve the company and thus save its jobs.”

The 230 employees were informed of the proceedings during staff meetings. The company’s business operations will continue without restriction. Moreover, the wages and salaries of the entire staff are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The commercial aspects of the company’s continued operations and of the restructuring process under the debtor-in-possession proceedings will be overseen by an experienced team from management consultancy WAYES led by Mr Michael Rabe.

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