

Press Release

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

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Area: Insolvency Administration

- 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 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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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.

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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