PLUTA

Press Release

Restructuring Expert Michael Pluta is the provisional Administrator for the Materials Handling Company SCONVEY

27 April 2018 · Ulm, Germany · Business Area: Insolvency Administration

SCONVEY GmbH, based in Giengen an der Brenz, has filed for insolvency. Today, the Local Court of Aalen appointed Mr Michael Pluta from the restructuring company PLUTA as the provisional insolvency administrator.

Following initial on-site stocktaking, the restructuring expert Michael Pluta said, “We will continue the full scope of business operations. Our goal is to restructure the enterprise so that it will have good prospects of a successful future.” The company is continuing to execute existing orders and is taking on new orders.

Mr Michael Pluta will be supported by the business management experts Ms Martina Hengartner and Mr Andreas Hummel. All the members of the PLUTA team are specialists in corporate restructuring.

The reason why the specialist company for materials handling and intralogistic systems filed for insolvency was liquidity problems. The employees were informed about the current situation at a staff meeting. The salaries of the 77 employees are guaranteed for a period of three months thanks to the so-called substitute benefits that are paid by

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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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the Federal Employment Agency.

The company was founded in 1978 as STEIFF-Fördertechnik GmbH and has been operating under the name of SCONVEY GmbH for more than 10 years now. Their range of services includes plant and systems in the area of materials flow management and materials handling, textile handling and drive elements as well as maintaining and modernising the systems. The SME is one of the industry leaders and operates several sales offices in Germany.

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

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