

Press Release

Vacuum specialist Meßner to set course for the future and restructure itself as a debtor in possession

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Meßner GmbH & Co. KG based in the Ostwestfalen-Lippe region is positioning itself for the future under debtor-in-possession proceedings. The company has filed a corresponding application, and the Local Court of Detmold approved provisional debtor-in-possession proceedings on 4 October 2023.

The aim of such in-court restructuring proceedings is to ensure a company's survival. The management team remains in charge and guides the company through the proceedings itself, supervised by an insolvency monitor and supported by experienced restructuring experts. Meßner GmbH & Co. KG will work together with all stakeholders on a restructuring concept over the coming weeks.

The restructuring experts from PLUTA Rechtsanwalts GmbH will provide support during the proceedings. Attorney Mr Philip Konen and business management expert Mr Ludwig Stern are acting as general agents. Attorney Ms Kristina Breuer, also a qualified bank clerk, is also part of the team.

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Further information about PLUTA and the contents of these Press

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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Attorney Mr Martin Schmidt of law firm AndresPartner has been appointed provisional insolvency monitor. He will monitor the proceedings while representing the interests of creditors.

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Business continuing to operate without restrictions

The company founded in 1970 is now run by the second generation of the family, siblings Ms Claudia Meßner and Mr Michael Meßner, and operates in both the vacuum engineering and water garden equipment business segments. Meßner is synonymous with high-quality, German-made products. In the area of vacuum engineering, the company designs innovative solutions and comprehensive systems together with its customers. Over the decades, the company has specialised in supplying machine manufacturers with high-grade vacuum valves and cylinders used primarily in food packaging machines. The company also operates in the water garden equipment segment, supplying pond pumps to distributors in over 60 different countries who then target the various gardener and landscaper markets in their regions.

Meßner GmbH & Co. KG employs 40 people and is facing challenges in both business lines due to declining demand and sales caused by the weak market situation and problematic economic environment. Its difficulties have been compounded by elevated stock levels in the market and higher financing costs. The company has therefore filed its application at an early stage in order to make the best possible use of the associated restructuring opportunities.

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In the meantime, it continues to operate without restrictions. Customers are receiving their deliveries as usual and orders are being met. The employees are also still on board and have already been informed about the present situation. Their salaries are guaranteed for the next few months.

Restructuring plan the objective

Debtor-in-possession proceedings will give the company an opportunity to actively shape the restructuring process, such as by implementing the adjustments needed and focusing on core profitable products in the two business segments. Over the coming weeks, those responsible will draw up a comprehensive restructuring concept for this aimed at ensuring the company's long-term future.

The goal is to achieve an agreement with creditors within the framework of a restructuring plan. In parallel to this, the company will launch an M&A process as part of a dual-track approach to ensure that no stone is left unturned in its efforts to successfully restructure itself.

Promising future prospects

Managing director Mr Michael Meßner said confidently, "Our company has successfully served the needs of customers in the past. Given recent challenges, however, we have had to file for debtor-in-possession proceedings in order to ensure our company's future viability. Our preferred scenario is a restructuring plan. We will also initiate an M&A process in order to find the best solution for our company."

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The business is relying on the support of customers and suppliers for a successful 'tomorrow'. Management will assume the special responsibilities required of it over the coming months and continue to work together with business partners.

Business management expert Mr Ludwig Stern said, "Having filed an application at an early stage, the Meßner company has good prospects of a successful restructuring. This is a promising starting point for the months ahead. We will now work together to draw up a restructuring concept."

Attorney Mr Martin Schmidt, in his capacity as provisional insolvency monitor, emphasised, "The proceedings are a suitable instrument for enabling the company's future viability while taking account of the interests of creditors."

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