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Law Firm Beck to merge with PLUTA

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PLUTA Rechtsanwalts GmbH is continuing its growth course in 2017. The law firm Beck Rechtsanwälte is merging with the insolvency and restructuring company operating throughout Germany with effect from 1 February 2017. The renowned law firm Beck has a staff of 16 employees at its office in Stuttgart, supported by six external team members.

This merger means that PLUTA is successfully continuing its expansion strategy in the restructuring segment since Beck has an outstanding position in this sector. Alone in 2016, the Stuttgart-based company generated half of its revenues from providing restructuring advice. Steffen Beck, who founded and built up the company of the same name, will join the management team and become a partner of PLUTA Rechtsanwalts GmbH. Together with his team, he will strengthen PLUTA's nationwide consultancy business. At the same time, PLUTA is expanding its conventional insolvency administration business in the Stuttgart area. Three of Beck's attorneys are appointed as insolvency administrators, insolvency monitors and expert advisors by seven insolvency courts in the German federal state of Baden-Württemberg on a regular basis.

From 1993 to 2006, Steffen Beck worked in Stuttgart for one of the leading law firms for insolvency and company law in this federal state. In 2006, he founded the law firm Beck Rechtsanwälte. Since as early as 1995, the now 54-year-old

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For more information about PLUTA and the content of this corporate information, please visit www.pluta.net

About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of more than 400 employees in Germany, Spain and Italy. More than 90 members of staff with a legal background and 40 with a business background, including attorneys and tax consultants with multiple qualifications as auditors, graduates in Business Administration or accountants ensure 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, Focus, Legal 500, Who's Who Legal, ACQ 5 Law Award and M&A Today Global Award. Further information at www.pluta.net

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attorney specialising in insolvency law has been appointed as the insolvency administrator in proceedings of all sizes. On top of this, he has been active as a consultant in the area of crisis and restructuring management for many years. He studied Law at the universities of Tübingen and Kiel and gained overseas experience during his stays in Berkeley and New Orleans in USA.

Benefiting from the changes in the market

“We have taken this step just at the right moment. The next few years will see the arrival of the pre-insolvency restructuring proceedings. The crucial factor here is that a company has branch offices throughout the country, a certain size and extensive expertise. Together with PLUTA, we are optimally prepared to benefit from the changes in the market. We look forward to working together in future,” explained Steffen Beck.

In addition to insolvency administration and legal advice, PLUTA offers a comprehensive range of restructuring services. PLUTA is one of the largest insolvency and restructuring companies in Germany. Above all, the law firm sees a lot of potential in the area of advice for large companies and SMEs. In addition, PLUTA has branch offices in Italy, Spain as well as Poland and is a member of the international network BTG Global Advisory.

The founder, managing director and partner Mr Michael Pluta remarked, “We have known each other for many years, and we held the first talks with Steffen Beck two years ago. The restructuring expert and his team fit in perfectly with us at both a business and a social level.”

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Dr Maximilian Pluta, co-responsible for the restructuring business together with Steffen Beck, added, "We will jointly continue to expand our restructuring advice services in future. The merger is an important step in the direction of implementing our expansion strategy."

Experts strengthen PLUTA

In addition to Steffen Beck, his colleagues Michael Reichold, Dr Matthias Lehr and Lars-Philipp Böhme will focus on expanding PLUTA's restructuring advice services, also as part of the debtor-in-possession and insolvency proceedings.

In recent years, the experts at Beck have supervised many proceedings. In 2016, the Wendlingen-based company Horeth Kunststoffverarbeitung, supplier of plastic parts to the car industry, was successfully turned around as part of the insolvency proceedings as debtor in possession. In 2015, the company Geiselmann PrintKommunikation GmbH was able to go through debtor-in-possession proceedings successfully thanks to the support from the Beck restructuring experts.

Beck implemented a quality management system in accordance with the standards EN ISO 9001:2015 and InsO 9001:2010. Furthermore, in 2013 the law firm was certified by the German Association of Insolvency Administrators (Verband der Insolvenzverwalter Deutschland e.V.) in accordance with the principles of proper insolvency administration.

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