

Press Release

PLUTA attorney Michael Bohnhoff seeks investor for start-up mittemitte

25 April 2024 · Berlin · Business Area: Insolvency Administration

Restructuring expert Mr Michael Bohnhoff is conducting a process aimed at finding an investor for mittemitte GmbH. After the company had to file for insolvency in mid-March, the Local Court of Charlottenburg appointed Mr Michael Bohnhoff from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator.

The Berlin-based start-up has developed a water treatment unit with an innovative filter system that combines the benefits of both a soda maker and water filter. A double-filter system purifies the water, which can then be enriched with minerals.

Once the provisional insolvency administration had been ordered, the restructuring expert focused, for one, on keeping the business operational. To this end, Mr Michael Bohnhoff held discussions with all stakeholders and organised pre-financing of the insolvency substitute benefits for employees. In parallel to this, an M&A process was initiated to find an investor for the company.

Mr Michael Bohnhoff from PLUTA said, "The business is continuing to operate as normal. The employees are loyal to the company and business performance has also been most satisfactory in recent weeks. We have already held

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Michael Bohnhoff

Rechtsanwalt

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

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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discussions with several interested parties with a view to the company's long-term preservation in the market."

M&A advisor Mr Frederik Olms from GO & Company GmbH is assisting in the search for an investor. Interested parties should contact the provisional insolvency administrator or M&A advisor for further information.

Start-up with an innovative water treatment system

The start-up mittemitte was founded in Berlin in 2016 and currently employs 14 people. The company's water treatment system filters tap water using activated carbon and a hollow fibre membrane, adds minerals and carbonates the water if required, all at the touch of a button. The mineralisation takes place in two (out of a choice of four) cartridges containing natural substances. This differentiates mittemitte's technology from that of its competitors. Customers can purchase or rent the system.

The topic of water resources is an interesting area for investors on account of sustainability aspects (ESG) in particular. Disposable water bottles contribute to plastic waste. Multiple studies have also found that water in such bottles contains plastic particles. While filtering tap water removes harmful substances, valuable minerals naturally contained in water are usually lost as well. The mittemitte technology offers pure, mineralised water at the touch of a button. With its solution, the company is also helping to make the consumption of drinking water even more sustainable.

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