

Press Release

DIY continues restructuring under debtor-in-possession proceedings

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DIY Element System GmbH based in Rottenacker has filed for debtor-in-possession insolvency with the Local Court of Ulm. Restructuring expert Mr Marc-Philippe Hornung from law firm SZA Schilling, Zutt & Anschütz joined the management board once the provisional debtor-in-possession proceedings were ordered and is supporting DIY in these. The Local Court of Ulm (insolvency court) has appointed Mr Georg Jakob Stemshorn from PLUTA Rechtsanwalts GmbH as provisional insolvency monitor.

Now that the provisional debtor-in-possession proceedings have begun, the business is continuing to operate without interruption. The aim is to restructure the company and ensure its long-term competitiveness.

DIY is a European market leader in shelving and storage systems for end customers. The company develops and sells its products via brick-and-mortar stores as well as various online retailers. In particular, DIY's customers include large hardware store chains and the specialist trade.

Challenges and measures

DIY was significantly affected by the COVID-19 crisis and its economic impact. Pandemic-related production and

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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

Press Release

supply bottlenecks as well as rising energy costs further exacerbated an already strained market situation. Additional pressures resulting from the war in Ukraine, the energy crisis and high inflation led to a considerable decline in demand in 2023.

Despite these difficult conditions, there are still opportunities for the business. DIY has minimised the supply problems and can ensure a stable supply to the market. The company is participating in global tenders and engaging intensively with existing and prospective customers.

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

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