

Press Release

Future secured: investor found for Achtzig20 based in Ingolstadt

30 August 2024 · Munich, Germany · Business Area: Restructuring

Achtzig20 GmbH has announced its successful restructuring. unconventional Holding SE will acquire the business operations and take on all some 160 employees, as well as the subsidiaries in Austria and Slovenia, effective 1 September 2024. The facility in Ingolstadt will be maintained. Achtzig20 has been involved in debtor-in-possession restructuring proceedings aimed at equipping the company for the future since June.

Attorney and managing partner Mr Ivo-Meinert Willrodt and industrial clerk Mr Hans-Christian Källner, both restructuring experts at PLUTA Rechtsanwalts GmbH, have been supporting the repositioning of the software and consultancy firm during this time. As part of the restructuring, they launched the process of finding an investor, which has now been completed. Mr Willrodt, chief restructuring officer of Achtzig20 GmbH, said, "The solution not only ensures the company's survival and preserves its know-how, but also opens the door to new growth opportunities in an attractive market. I am therefore pleased with the agreement achieved."

His PLUTA colleague Mr Hans-Christian Källner added, "We have held numerous discussions with potential investors and thoroughly reviewed all offers. The outcome now achieved is also very positive for the employees." Attorney

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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

Mr Martin Jungclaus, a partner at PLUTA Rechtsanwalts GmbH, assisted with the contract drafting, negotiating several different draft contracts with interested parties in parallel. The transaction was supported by Mr Jonas Eckhardt and his team at M&A advisory firm FalkenSteg.

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

Debtor-in-possession restructuring proceedings

On 29 July 2024, the Local Court of Ingolstadt opened in-court restructuring proceedings under debtor-in-possession management and appointed attorney Mr Marc-André Kuhne from law firm DKR Kuhne Dr. Raith in Munich as insolvency monitor. He welcomed the conclusion of the process of finding an investor and expressed his gratitude for the professionally conducted debtor-in-possession proceedings: "This outcome is also the best possible solution for creditors, as it will significantly increase their recovery rate."

Achtzig20 GmbH specialises in the areas of software development and management consulting. It provides various development and sales services and offers comprehensive advice on automating related business processes. Those responsible have implemented an extensive restructuring concept over recent weeks, while business operations have been maintained without restriction. The motivated staff have remained on board and continued to provide all services for customers.

The German company is part of the 8020.eco business ecosystem and has subsidiaries in Austria and Slovenia, which will also be acquired by the strategic investor. Mr Marc Althoff, managing director of unconventional Holding

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Press Release

SE, said, "We are very pleased with this agreement. The company brings with it valuable know-how, and we want to further drive growth on this basis. Working together, we will press on with building on Achtzig20's strengths and guide the business successfully into the future." The company will continue to trade as Achtzig20.

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