

Press Release

Maibach Logistik GmbH to undergo debtor-in-possession restructuring with expert support

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Area: Insolvency Administration

Maibach Logistik GmbH has filed an application for debtor-in-possession proceedings and is currently undergoing restructuring. Despite this action, the business is still operating normally.

“Our main priority is to offer our employees long-term prospects and to continue to deliver loads to our customers with absolute reliability and punctuality,” said Mr Johannes Dyrda, managing director of Maibach Logistik GmbH. “With our restructuring efforts, we are confident that we can overcome this crisis.”

Maibach Logistik GmbH has been subject to creditor protection since 23 February 2024, following the Local Court of Nuremberg’s approval of the company’s application for debtor-in-possession restructuring proceedings. Attorney Mr Daniel Barth from PLUTA Rechtsanwalts GmbH’s branch office in Nuremberg is responsible for overseeing the proceedings in his capacity as provisional insolvency monitor.

The challenges facing the company result from abrupt changes in its business relationships with key partners, uncertainty with regard to orders and a structural dependence on a few major contracts. In a completely

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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

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unexpected development, transport structure adjustments from February 2024 announced by a main customer based on client requirements meant that Maibach Logistik GmbH's Sprinter vans were no longer needed. This led to a significant monthly sales loss. A previous dip in sales had already been caused in December, when a route for another customer was cancelled.

The decision to apply for restructuring proceedings is the best possible approach to saving the company given the challenging situation. All vehicles and staff remain with the company, which is continuing to operate without restrictions. The salaries of the 55 employees are guaranteed and will still be paid out in full.

Berlin-based attorney Mr Jörg Franzke, an experienced restructuring expert with law firm Dols, Franzke & Partner, has been commissioned to conduct the restructuring and guide Maibach Logistik GmbH out of this crisis. His expertise and commitment will be crucial to setting the company on the road to recovery.

Over the months ahead, Maibach Logistik GmbH will work on stabilising its finances and securing its business on a long-term basis. It can rely on wide-ranging support from various sources for this. Customers are keen to see the business continue operating during the debtor-in-possession proceedings, and the company has even been able to win new orders recently.

"It is encouraging to see just how committed the entire team is to overcoming this challenge and continuing to offer customers our punctual and reliable services," said Mr

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Johannes Dyrda, who founded the forwarding company in 2013.

Provisional insolvency monitor Mr Daniel Barth explained, "The debtor-in-possession proceedings give the company opportunities to restructure that I will oversee in the interests of the creditors." The attorney is being supported in the proceedings by business lawyer Mr Maximilian Wanko.

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