PLUTA

Press Release

PLUTA Restructuring Expert Michael Bremen is the provisional Administrator of the Software Company fidis

23 May 2018 · Düsseldorf, Germany · Business Area: Insolvency Administration

The attorney Mr Michael Bremen from the restructuring company PLUTA is the provisional insolvency administrator of fidis finanz- und daten-informations services GmbH. The Local Court of Düsseldorf ordered the proceedings on 8 May and appointed the restructuring expert Mr Michael Bremen as the provisional administrator.

The full scope of business operations is being continued, which has been approved by the administrator. At present, the company has a workforce of 13 employees whose salaries are guaranteed thanks to the insolvency substitute benefits.

fidis finanz- und daten-informations services GmbH was founded in the year 2000. The company develops and sells SAP-based (SAP R/3 FI) software for processing data and documents for the factoring and ABS (Asset Backed Securities) business segments of financial service providers on a worldwide scale. The customers are domestic and foreign factoring companies, (savings) banks and major companies.

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Further information about PLUTA and the contents of these Press information you will find under 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. 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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The management board and the provisional insolvency administrator Mr Michael Bremen are optimistic about the chances of restructuring the company and maintaining operations on account of the software's SAP-relevance and depth of functionality.

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