

Press Release

PLUTA restructuring expert Stefan Meyer secures future of Wölfer

6 September 2022 · Osnabrück · Business Area: Insolvency Administration

The future of Franz Wölfer Elektromaschinenfabrik Osnabrück GmbH has been secured: aided by management, the committed Wölfer employees and his own team, Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH, in his capacity as insolvency administrator, has been able to find an investor to acquire the company by way of an asset deal. Wölfer will be part of Kairos Industries AG in the future and will continue to operate in the market, but under the name Wölfer Motoren GmbH as of next week. All jobs have been saved as a result of the restructuring solution now achieved. The buyer is to keep on all 64 employees as part of the asset deal.

The purchase agreement was signed in mid-August 2022 (signing), but was still subject to a number of closing conditions. With the last condition having been met in late August, the agreement came into effect on 29 August 2022 (closing). The parties have agreed not to disclose further details of the transaction, such as the purchase price.

“I am delighted with the successful outcome of these proceedings. We have been able to achieve the best possible recovery rate while also saving all jobs. Business and legal expertise was needed to deal with a number of complex matters in these proceedings. The current economic situation is posing difficulties for everyone in the

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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

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industry given the disruption to international supply chains. What's more, the company had already undergone restructuring three years ago, which meant the discussions with suppliers and customers in particular were very important but not easy. Ultimately, we were able to convince all parties of the approach chosen and our concept. The employees also remained motivated and supportive of the company. The process launched to find an investor went very well and the potential buyers were impressed with the company's expertise in the construction of high-quality electric motors, many of these complex custom solutions. The transaction now agreed means that Wölfer has a strong partner for future challenges by its side in the form of Kairos Industries AG," explained PLUTA restructuring expert Mr Meyer. He is being supported in the proceedings by attorney Mr Christoph Chrobok and others. The insolvency administrator and his team were advised by business management expert Mr Christian Plückebaum (PSM Management GmbH, Paderborn) on matters relating to insolvency and business.

Investor with many years of experience

Investment firm Kairos Industries is a specialist for the majority holding, consolidation and operative development of mid-sized industrial companies as well as non-core corporate group entities. As an active sparring partner for businesses from the industrial mid-sized sector, the firm has the entrepreneurial experience and fiscal expertise needed to take over the reins for companies that find themselves in compromising situations. One of its aims is

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to invest with long-term prospects in order to sustainably secure revenue, profitability and growth.

“Wölfer is a superb fit for our portfolio, which is geared towards long-term value development,” said Mr Steffen Liebich, member of the Board of Management at Kairos, explaining the latest acquisition by Kairos. “We will work closely with management and the workforce to ensure that Wölfer is securely positioned for the future.”

“This manufacturer of electrical machines is known for its superb product quality and innovative solutions. We intend to put it back on a solid commercial and economic footing and continue to develop its business processes,” explained Mr Yorck H. Richter, member of the Board of Management at Kairos.

The M&A process initiated by the insolvency administrator in consultation with the creditors’ committee was supported by the experienced M&A consultants at Anchor Management GmbH under partner and managing director Mr Markus Fauser and his team.

Almost 80 years of experience in engine construction

Since its foundation in 1945, Wölfer has developed and manufactured high-quality electric motors of all sizes for hoisting equipment and for the shipbuilding, test field construction and general mechanical engineering industries.

The company filed for insolvency in late April 2022. Following this, on 4 May 2022, the Local Court of Osnabrück ordered provisional insolvency administration for the

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electric motor manufacturer's assets and initially appointed Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH as provisional administrator. Attorney Mr Meyer was then appointed administrator when the insolvency proceedings were opened on 1 August 2022.

PLUTA restructuring team:

Mr Stefan Meyer

Mr Christoph Chrobok

Anchor Management GmbH team:

Mr Markus Fauser

Mr Philipp Ant

Mr Juri Giebel

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