

Press Release

PLUTA restructuring team achieves solution for STOTZ Feinmesstechnik GmbH

29 June 2023 · Stuttgart · Business Area: Restructuring

Five months since STOTZ Feinmesstechnik GmbH filed an application for restructuring under debtor-in-possession proceedings, a solution has now been found for the company. The PLUTA team under chief restructuring officer Mr Steffen Beck has managed to conclude an investor agreement. The BETESO Group will acquire the company's equity interests within the framework of an insolvency plan solution. The relevant parties signed a corresponding investor agreement this week after the creditors' committee cleared the way for the solution.

This outcome means that all some 80 jobs have been saved. No redundancies are foreseen. Mr Fredrik Ljungman of the investor, the BETESO Group, will be appointed managing director of STOTZ Feinmesstechnik GmbH in the coming days to continue the restructuring undertaken during the debtor-in-possession proceedings. Restructuring expert Mr Steffen Beck from PLUTA Rechtsanwalts GmbH will remain chief restructuring officer (CRO) until the proceedings have been terminated. He is being supported in the proceedings by his PLUTA team, which includes attorneys Mr Michael Reichold and Dr Matthias Lehr as well as Ms Verena Benz (Master of Laws).

STOTZ Feinmesstechnik GmbH from Gerlingen, near

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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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Stuttgart, filed an application for restructuring under debtor-in-possession proceedings in late January 2023. The Local Court of Ludwigsburg then ordered provisional proceedings to be opened. Restructuring expert Mr Steffen Beck from PLUTA Rechtsanwalts GmbH has been supporting the company ever since in his capacity as chief restructuring officer. Dr Dietmar Haffa of law firm Schultze & Braun is overseeing the proceedings as insolvency monitor in the interests of the creditors.

Preparation of the insolvency plan

CRO Mr Steffen Beck stated, "The business has been running as usual over recent months. Customers and suppliers have supported the restructuring process and want the business to continue operating. Orders have been recosted so that the company can operate at a profitable level in the future. We have also taken steps to restructure the company and have drawn up a concept for this."

The team has prepared an insolvency plan during the proceedings, key elements of which are the investor's acquisition of the equity interests and an agreement with creditors. Once the insolvency plan has been reviewed by the court, it will be presented to creditors for approval at a discussion and voting meeting. After that, it will be possible to bring the proceedings to a conclusion. This is expected to happen within the next two to three months.

Investor from the region

The BETESO Group is a medium-sized, family-run group with locations in Waldenbuch in Baden-Württemberg and



Dr. Matthias Lehr

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht



Verena Benz

Master of Laws (LL.M.)

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

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Dieburg in Hesse. The business specialises in developing and manufacturing electronics. Bundling small but highly specialised (electronics) companies under one roof strengthens competitiveness and increases the value added. The BETESO brand creates additional value through its combination of many years of experience, traditional values and innovative developments. The group is on a strong growth track through acquisitions. It currently employs around 100 people and generates a turnover of approximately 12 million euros.

Mr Fredrik Ljungman, managing director of the BETESO Group, said, "This acquisition is an important strategic step for our group. With this perfect addition to our product portfolio, we are continuing to pursue our growth strategy of recent years."

Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. The company concerned is allowed to manage the restructuring process itself, supervised by an insolvency monitor and supported by restructuring experts with relevant experience in this field. Insolvency monitor Dr Dietmar Haffa said, "As a debtor in possession, the business can position itself so that it is well equipped for the future. The cooperation with all involved has been very good in recent months. We will also achieve the best possible outcome for the creditors."

The debtor-in-possession team has been supported during the M&A process by Mr Christian Scharfenberger and Mr Vincent Buhl from management consultancy Wintergerst Societät für Unternehmer-Beratung GmbH &

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Co. KG based in Stuttgart.

More than 70 years of experience

STOTZ Feinmesstechnik was founded by Mr Otto Stotz in 1952 as a sales company for manual air measurement devices. Today, STOTZ Feinmesstechnik GmbH is a leader in pneumatic dimensional measurement technology. Its highly qualified employees have expertise in mechanical measuring instruments as well as electronic devices and various metering equipment. The main customers for its products are manufacturers of medical technology, tools, machines and vehicles, as well as their suppliers.

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