

Press Release

Vector Foiltec continuing to operate

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Area: Insolvency Administration

Vector Foiltec GmbH, the global market leader in architectural cladding and roofing systems, has filed for insolvency protection towards its creditors with the local insolvency court in Bremen, Germany. This decision was made in response to a reduction of liquidity resulting from project and payment delays. The company aims to protect its assets and is restructuring its business. It is actively soliciting and collaborating with strategic investors who value the market position and engineering prowess of Vector Foiltec.

Financial Challenges Due to Changes in the Global Construction Market

Vector Foiltec has faced financial obstacles in recent months due to project and payment delays resulting from the long-term effects of the pandemic, the war in Ukraine, the loss of the Russian market and associated project and payment delays. After a careful review, the decision to file for insolvency was taken as a necessary step to address these challenges and establish a strong path forward.

According to Dr Stefan Lehnert the Founder of Vector Foiltec "This step was– not easy for Vector Foiltec, but me and my team are optimistic that this process will strengthen our ability to continue to lead the ETFE cladding market. Our product is in great demand and the market for our products and services is growing steadily."

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About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound solutions. PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at www.pluta.net.

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Focus on Restructuring and Continuity of Service

The filing of insolvency proceedings will enable Vector Foiltec to work with the court appointed trustee, Dr Christian Kaufmann of PLUTA Rechtsanwalts GmbH and a FIDES Corporate Finance GmbH team led by managing director Mr Tobias Kersten, a public auditor, tax consultant and attorney to initiate the restructuring of the company. The company remains committed to minimizing the impact on its employees, customers, and business partners. During this period, Vector Foiltec will continue operating as usual while focusing on stabilizing the business and maintaining service quality.

Restructuring of the Business with a Strategic Investor

Despite the current financial restructuring, Vector Foiltec intends to protect the interests of all stakeholders, including its workforce and clients. The company is actively soliciting and collaborating with strategic investors which would clear the path to a stable financial position in a timely manner and to expand the operation in order to service the growing market of ETFE roofing and façade systems.

Dr. Christian Kaufmann from PLUTA, the trustee states: "We will examine all options that might allow us to preserve this long-established business and will focus on soliciting and collaborating with investors in the coming days. We are determined to secure the future of Vector Foiltec and will work onboarding an investor expeditiously"



Nicole Neumerkel

Diplom-Wirtschaftsjuristin (FH)

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

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