

Press Release

Automotive supplier Boryszew begins repositioning two German companies

24 April 2024 · Hannover, Germany · Business
Area: Restructuring

Boryszew Oberflächentechnik Deutschland GmbH based in Prenzlau is to reposition itself under debtor-in-possession restructuring proceedings. Sister company Boryszew Formenbau Deutschland GmbH located in Doberschau has also filed for the same. The Local Court of Neuruppin assented to both applications today and ordered provisional debtor-in-possession proceedings. Mr Ingo Thurm and Dr Oliver Liersch from PLUTA Rechtsanwälts GmbH will manage the repositioning process as chief restructuring officers (CROs).

Working with the restructuring team, both attorneys will provide comprehensive operational and strategic support as well as legal advice for the realignment of the two companies. MESTA Consulting GmbH will assist the restructuring team in keeping the businesses operational. The Local Court of Neuruppin has appointed attorney Mr Silvio Höfer from Anchor Rechtsanwalts-gesellschaft mbH as provisional insolvency monitor for both companies. He will exercise judicial oversight over the restructuring process to protect the interests of creditors.

None of the other companies in the international group, which includes in particular the parent enterprise

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Ingo Thurm

Rechtsanwalt, Fachanwalt für
Insolvenz- und Sanierungsrecht



Dr. Oliver Liersch

Rechtsanwalt, Fachanwalt für
Insolvenz- und Sanierungsrecht,
Fachanwalt für Handels- und
Gesellschaftsrecht

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.

Press Release

Boryszew Kunststofftechnik Deutschland GmbH, have filed for insolvency.

Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. Management remains in charge and guides the company concerned through the proceedings itself with support from restructuring experts.

Businesses to remain operating

The two companies are continuing to operate smoothly. Both existing and new orders will be processed as usual. The salaries of the more than 265 employees will also continue to be paid and are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

Both businesses manufacture engineered plastics and construct moulds as suppliers to numerous automakers. They have been affected by the difficult trends in the industry at this time. PLUTA restructuring expert Mr Ingo Thurm said, "The entire supplier industry is facing major challenges. High costs and changes in customers' technological requirements are just two aspects impacting numerous businesses at this time. Boryszew Oberflächentechnik and Boryszew Formenbau are also facing these structural issues and therefore have no choice but to reposition themselves. We now want to focus our combined efforts on this within the restructuring proceedings and put both companies on a viable footing."

Restructuring measures aimed at adjusting the businesses



Günther Hahn

Rechtsanwalt



Jürgen Schendel

Diplom-Ökonom



Sören Werhahn

Rechtsanwalt

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.

Press Release

to the current situation will be taken over the coming months. The parties responsible will comprehensively review the internal operational processes. Improvements will also be made to production processes, and cost and revenue positions will be analysed and optimised. Attorney Dr Oliver Liersch added, "We will endeavour to use targeted measures and operational improvements to get both companies back on a stable, sustainable and successful course."

At the same time, the restructuring team will develop options for the future of both companies. For example, an M&A process will be initiated with the aim of finding an investor for both suppliers. An insolvency plan – in other words, a settlement with creditors – is another potential solution.

Changed customer requirements

Boryszew Oberflächentechnik Deutschland GmbH based in Prenzlau produces electroplated plastic parts and systems for the automotive industry. Through its skilled workers, the company provides all services for the development, manufacture, surface treatment and distribution of injection-moulded and die-cast elements and corresponding systems. It currently employs around 190 people.

Boryszew Formenbau Deutschland GmbH based in Doberschau specialises in the manufacture and distribution of injection and compression moulds as well as extruder moulds for plastics processing and the production of plastic parts. It designs and produces

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

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.

Press Release

injection moulding tools with a total mass of up to 15 tonnes for tool development, making and optimisation as well as serial parts. The company has a workforce of 75 employees at this time.

Both businesses are exposed to the general economic trends and have been affected by marked changes in customer requirements in recent years. It is therefore essential that they adapt production. The high costs at this time for raw materials and other resources are also making it difficult for them to hold their own against Asian competitors.

Provisional insolvency monitor Mr Silvio Höfer, an attorney with Anchor Rechtsanwaltsgesellschaft mbH, explained, "The in-court debtor-in-possession proceedings will allow the businesses to rigorously implement the necessary changes. What matters now is repositioning the companies for a successful future."

Industrial group with global operations

Managing director Mr Kazimierz Jasinski stated, "We find ourselves in a challenging situation and will now press ahead with a comprehensive restructuring of our companies. This repositioning is essential to ensuring that both remain competitive in the current environment so that their long-term success is guaranteed."

The two businesses are part of the Boryszew industrial group headquartered in Warsaw, Poland. Boryszew is one of Poland's largest private industrial groups and operates worldwide as a manufacturer of components for the

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.

Press Release

automotive and the non-ferrous metal and steel processing industries as well as the industrial chemicals sector. The group has more than 34 manufacturing plants and six R&D centres located in Europe, Asia and North and South America. It employs around 9,000 people in eleven countries.

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.