

Press Release

PLUTA attorney Peter Roeger finds investor for Bayreuth Tigers GmbH with onesto

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Insolvency administrator Mr Peter Roeger from PLUTA Rechtsanwalts GmbH has announced welcome news in the Bayreuth Tigers GmbH proceedings. Bavarian software company onesto wishes to acquire the ice hockey club and has concluded a corresponding contract with insolvency administrator Mr Peter Roeger for the acquisition of the business. The contract was signed today. The specific implementation will now follow the insolvency plan submitted today to the court by the administrator.

PLUTA restructuring expert Mr Peter Roeger said, “We have achieved an important milestone in the Bayreuth Tigers proceedings. With onesto coming on board as an investor, we have a real chance of saving the ice hockey club. We have held very good negotiations in recent days, which we have now been able to bring to a successful conclusion. The next step is to put the insolvency plan to a creditors’ vote. If we get the approval of the majority of creditors, the Bayreuth Tigers will be saved.” Mr Peter Roeger is a specialist attorney for insolvency and restructuring law. He is being supported in the proceedings by business lawyer Mr Holger Christian Buehler.

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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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onesto plans long-term commitment

Mr Thomas Lünenborg will become managing director of Bayreuth Tigers GmbH as soon as all of the conditions of the plan have been met and the creditors have given their approval. He is one of the shareholders in onesto, which provides a web-based platform for business travel management. Mr Thomas Lünenborg said, "We are delighted to have successfully concluded this contract. We engage in long-term planning within onesto and will also make a lasting commitment to the Bayreuth Tigers. Through this, we want to raise our profile in the region, which we feel will offer us great potential." onesto already has a number of major customers in the Bayreuth region, but believes there are still plenty of opportunities to expand the business among medium-sized companies in particular.

Mr Thomas Lünenborg said, "We have built up onesto ourselves and are committed to continuity and lasting customer relationships. This long-term view and reliable financial planning are especially important to us in order to develop the Bayreuth Tigers. We would like to express our sincere gratitude to Mr Roeger as well as city officials in Bayreuth and those responsible at the club for the open discussions in recent days, which confirmed to us that we should come on board with the Bayreuth Tigers." Those responsible will hold discussions on establishing a management team over the weeks ahead.

Creditors' assembly in April

One component of the insolvency plan involves the

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investor paying a specified amount to the insolvency estate, which will be distributed among creditors. In addition to securing the best possible dividend for creditors, the aim is to reduce the company's debt and clear the way for a takeover of all of its existing shares by the investor.

The creditors' assembly will be held in late April. If the insolvency plan is approved, the insolvency creditors will receive a higher dividend than in the event of a liquidation. Nevertheless, the insolvency dividend is likely to be in the single-digit percentages, as the recognised claims have reached a seven-digit euro amount. A much smaller dividend is expected if creditors reject the plan.

onesto: a success story in the market for over 20 years

Founded in 2000, onesto now employs around 40 people and is headquartered in Aichach, a town close to Augsburg. The company supports its customers by providing a web-based platform for business travel management. The innovative system connects the businesses with their travel agencies and providers of travel services (flight and rail tickets, hotels and car rentals). Customers include major corporations in Germany and medium-sized businesses.

Customers can use the self-developed platform themselves to efficiently book services directly, and there is also an agent version for travel agency use. Specific customer requirements are implemented independently, individually and securely in the IBE onesto, onesto Agent and onesto2go products, which combined are already

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being used by more than one million users to book 2.5 million trips a year. New technology for developing the modules is introduced on an ongoing basis. The platform is hosted in Germany and has the certifications needed to guarantee the highest security standards for users.

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