

Press Release

PLUTA restructuring expert Georg Jakob Stemshorn keeps Windhager Zentralheizung GmbH operational

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Windhager Zentralheizung GmbH has filed for insolvency. Following this, on 15 March 2024, the Local Court of Augsburg, as the insolvency court, ordered provisional insolvency administration for the assets of the company, which specialises in heating solutions, and appointed Mr Georg Jakob Stemshorn from PLUTA Rechtsanwalts GmbH as provisional administrator.

The PLUTA restructuring expert was already on the ground on Friday to gain an initial overview. Mr Stemshorn said, "The company's business operations will be maintained. We are currently holding discussions with all stakeholders." The attorney will be supported during the proceedings by an interdisciplinary PLUTA team made up of attorney Mr Florian Zistler, auditor and tax consultant Mr Frank Möble, attorney Ms Sylvia Kalbitzer and business lawyers Mr Dennis Stroh and Mr Maximilian König.

The company's 92 employees have already been informed of the situation. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The company has its headquarters in Gersthofen in the district of Augsburg and locations in Bissendorf in Lower Saxony and

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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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Wiedemar in Saxony.

Windhager has filed for insolvency due to the downturn in the German market over the past year and a half. The company manufactures boilers for renewable energy heating systems – in particular, it has specialised in pellet heating systems in recent years.

Its parent company based in Salzburg, Austria, has been involved in insolvency proceedings since early January 2024. A solution has now been found for Windhager in Austria, which has been acquired by a company that is part of the Austrian Best Water Technology (BWT) water treatment group.

Windhager Zentralheizung GmbH is responsible for sales and services within Germany. The provisional insolvency administrator will now hold discussions with the Austrian buyer and other companies in the industry to find an investor for the business. Mr Stemshorn said, “We will move quickly to launch the M&A process. Our goal is to facilitate an investor solution for the German Windhager company.”



Maximilian König

Wirtschaftsjurist, Law and economics (M.Sc.)



Dennis Stroh

Wirtschaftsjurist

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

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