

Press Release

PLUTA team distributes initial dividend to Sono Motors creditors

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Area: Insolvency Administration

In the debtor-in-possession proceedings for Sono Motors GmbH, insolvency monitor Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH has paid an initial dividend to creditors amounting to 4.0%. A further payment to creditors is planned for 2027 at the earliest, provided that all assets have been realised.

The first dividend payment is higher than the projected 3.86% in the insolvency plan and the total dividend of 3.77% expected in the event of liquidation.

Mr Ivo-Meinert Willrodt said, "We are distributing an amount in the single-digit millions to creditors in the proceedings. The initial dividend is higher than originally planned as there is already sufficient liquidity from the realisation of assets." More than 15,000 creditors have filed claims in the proceedings.

Solar tech start-up Sono Motors filed for debtor-in-possession insolvency proceedings in May 2023. A Dentons team headed by the two general agents, Dr Holger Ellers and Mr Dirk Schoene, as well as Dentons partner Dr Arne Friel supported management during the proceedings. Mr Ivo-Meinert Willrodt as insolvency monitor is responsible with PLUTA attorney Mr Wolfgang Bernhardt for overseeing the court-supervised proceedings.

PLUTA press contact

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

PLUTA expert



Ivo-Meinert Willrodt

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht,
Executive M.B.A. -HSG



Wolfgang Bernhardt

Rechtsanwalt, Diplom-Kaufmann

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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Sono Motors' restructuring was completed under an insolvency plan in 2024. A significant component in the restructuring process was separating the automotive division (Sion) from the solar integration technology business. The local court confirmed and gave legal effect to the insolvency plan in spring 2024. After the proceedings had been terminated, the team focused on realising the assets from the Sion programme. Sono Motors was founded in 2016 to develop the Sion electric car with integrated solar cells for self-charging.

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

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