

Press Release

Weller to continue operating – Michael Pluta appointed provisional insolvency administrator

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Administration

Apparate- und Behälterbau Weller GmbH made an application to the Local Court of Heilbronn for the opening of insolvency proceedings for its assets. By its decision taken on 29 December 2023, the court ordered provisional insolvency administration and appointed restructuring expert Mr Michael Pluta from PLUTA Rechtsanwalts GmbH as provisional administrator. Despite having filed for insolvency, the mechanical engineering firm based in Bühlertann remains fully operational.

The Weller company was established in 1988 and operates in the apparatus and tank construction segment. It focuses on tank construction for the automotive, pharmaceutical and other industries. The restructuring team under Mr Michael Pluta and attorney Ms Heike Metzger is currently working with managing director Mr Daniel Weller to analyse the company's financial situation. The trigger for the insolvency application was liquidity problems caused by declining sales figures. Mr Daniel Weller said, "The current situation is challenging but I am confident that we can preserve the business. I will support the provisional insolvency administrator to the best of my abilities over the coming weeks. I am pleased that our team is also motivated."

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Heike Metzger

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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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The 45 employees have been informed about the current situation. Their salaries are secure thanks to what are known as insolvency substitute benefits. Provisional insolvency administrator Mr Michael Pluta said, "We are in the process of securing pre-financing of the specific substitute benefits provided under German insolvency law so that staff will receive their monthly payments as usual. The next steps are to hold discussions with business partners, customers and suppliers. This will allow us to keep the business running over the coming weeks." The aim of all parties is to find a long-term solution for the company. Typically, this might involve an agreement with creditors or bringing an investor on board. "We are analysing and reviewing all options," said PLUTA attorney Ms Heike Metzger.

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

Around 40 years of mechanical engineering experience

Weller has been in the business for some 40 years. Founded in 1984 as a sole proprietorship, it became a limited company (GmbH) in 1988. The company has specialised in sheet metal processing, with a particular focus on stainless steel. It uses modern equipment to manufacture a wide range of products, from small parts and different types of tanks and pressure vessels through to industrial cleaning systems.

Its full offering encompasses a multitude of solutions for the cleaning of parts, including component cleaning without the use of compressed air. Weller also specialises in filtration technology such as deep-bed filters, bag filters, oil skimmers, nonwovens, magnetic cylinders and chip scrapers. In addition to the production of its own

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mechanical engineering products, the company also takes on contract manufacturing assignments for machine frames, machine claddings and cable cabinets made of high-grade stainless steel as well as conveyors and pressure vessels. With its many years of experience and its know-how, Weller is a reliable partner for companies that need high-quality equipment.

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