

## Press Release

# Michael Pluta appointed provisional insolvency administrator for SOLARMAX

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On 29 November 2024, the Local Court of Neu-Ulm ordered provisional insolvency administration for the assets of SOLARMAX GmbH based in Burgau and appointed Mr Michael Pluta from PLUTA Rechtsanwalts GmbH as provisional administrator.

SOLARMAX develops and manufactures photovoltaic storage systems in Germany and distributes inverters. The company has had to offer its products at below cost levels due to a sharp drop in market prices caused by Chinese manufacturers charging dumping prices. The business is continuing to operate at this time. Intensive negotiations about the future of SOLARMAX are underway with several partners.

SOLARMAX customers have the opportunity to benefit from the clearance sale of excess stock. Despite the difficult situation, staff are continuing to work and serve customers. The company currently employs 34 people, whose salaries are guaranteed thanks to specific substitute benefits.

Mr Michael Pluta said, "The proceedings are challenging given the company's difficult market environment. Our main priority at this time is to keep the business operating."

#### 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](http://www.pluta.net).

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#### PLUTA expert



#### Michael Pluta

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Further information about PLUTA  
and the contents of these Press  
information you will find under  
[www.pluta.net](http://www.pluta.net)

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We will manage the proceedings in the best possible way in the interests of the creditors." Mr Pluta is being supported in the proceedings by business management expert Mr Reinhard Wünsch.

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