

Advantum PuC successfully completed the restructuring and sale of Hermann Hötten Maschinenbau GmbH.Berlin, May 26th 2010

The plant and machine construction company Hötten Maschinenbau GmbH (“Hötten”), which had to file for insolvency at the local district court of Essen in the beginning of March 2010, was successfully restructured and sold after more than two months of continued business operations.

So far the company employed approximately 150 employees. Under the “Hötten-Brick” brand, Hötten plans, delivers and assembles machines and plants for the construction and construction material industry, especially autoclave aerated concrete (AAC), calcareous sandstone and mortar plants. Key clients come from the Near and Middle East as well as North Africa. Additionally, the company manufactures and repairs entire machines, devices and spare parts for well-known mining and industrial firms.

After extensive restructuring measures, the two business divisions “International Plant Construction” and “Mining/Industry” were separately sold to two different investors. The division International Plant Construction was acquired by an investor from the Ruhr, together with a financial partner, who will be continuing the business under the new firm “Hötten Anlagentechnik GmbH”. Acquirer of the division Mining/Industry is a machine construction company from the Bergisches Land, who will continue the business division under the name “Hötten Industrie & Services GmbH” in the future. Altogether the majority of jobs on site at Dorsten could be saved thereby. Employees that were not taken over by the new firms will be qualified and employed by a transitional company (“BQG”).

“Despite difficult market conditions in the international project business and the financial as well as economic crisis, we were able to win interested parties for the company and save jobs”, said the lawyer Dr. Biner Bähr (White & Case Insolvenz GbR), insolvency administrator of the company.

The restructuring measures were accompanied by the consultancy paul und collegen, located in Berlin. “Through a clear and functional separation of both the business divisions Mining and Plant Construction, a cornerstone for a successful reorientation of Hötten could be made”, said Thomas Paul managing director of paul und collegen.

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Furthermore, the search for investors was arranged by the M&A advisory firm Advantum Corporate Finance, also situated in Berlin. “Plant construction is a very volatile business with partly high risks and therefore not necessarily interesting for many investors. Nevertheless, despite the high time pressure, we were able to get investors interested in the topic and – for the field of plant construction – achieving stable results with a very late entering investor”, commented Felix Schauerte, managing director of Advantum.

About paul und collegen and Advantum Corporate Finance

paul & collegen and Advantum Corporate Finance offer integrated advisory, M&A as well as refinancing solutions under their joint venture Advantum PuC. Thereby Advantum PuC is specialized in special situations like insolvencies and advises insolvency administrators on the restructuring and sale of companies in the German, Austrian and Swiss region. More information about paul & collegen and Advantum Corporate Finance can be found under www.paulcollegen.com and www.advantum.eu.

About White & Case Insolvenz GbR

The White & Case Insolvenz GbR is part of the White & Case group. White & Case LLP is one of the leading international law firms, being present in all major economic centres in the world at 36 locations in 25 countries. In Germany White & Case consist of over 250 lawyers and tax advisors in Berlin, Düsseldorf, Frankfurt am Main, Hamburg and Munich (www.whitecase.de). One core competence of White & Case is the advisory on restructurings and recapitalizations (www.whitecaseinso.de).

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