

CMS Hasche Sigle

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CMS Hasche Sigle advises insolvency administrator on restructuring and sale of Plastal Group

Munich – Plastal GmbH in Insolvency has been sold to the French Faurecia Group after a multi-stage auction procedure. Faurecia is one of the world's leading automotive suppliers with sales of more than EUR 12 billion in 2008. Plastal GmbH, which together with its Spanish and French subsidiaries has just under 3,000 employees, is also a leading automotive supplier. Plastal is the first "just-in-sequence" supplier to become insolvent. Plastal's customers include all the major car manufacturers operating in Germany (VW, Daimler, BMW, Audi, Porsche, Ford, Opel).

A team led by lead partner Alexander Ballmann advised the insolvency administrator on all aspects of the assets of Plastal GmbH in Insolvency in the context of insolvency proceedings and on the sale to Faurecia. The key areas covered by CMS Hasche Sigle included advising on restructuring, especially the HR dimension, as well as support for negotiations with customers.

Advisers CMS Hasche Sigle:

Alexander Ballmann, M&A and Restructuring (Lead Partner)

Professor Martin Erker, M&A and Restructuring

Dr Claudia Rid, Employment Law

Birgit Schneider, Restructuring

Dr Tilman Weichert, M&A and Restructuring

CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in nine major German commercial centres as well as in Belgrade, Brussels, Moscow and Shanghai. CMS is the organisation of independent European law and tax firms of choice for organisations based in, or looking to move into, Europe. CMS provides a deep local understanding of legal, tax and business issues and delivers client-focused services through a joint strategy executed locally across 27 jurisdictions with 53 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,400 lawyers and is headquartered in Frankfurt/Main, Germany. The members of CMS are in association with The Levant Lawyers with offices in Beirut, Abu Dhabi, Dubai and Kuwait City.

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Dr Nina Hartmann, Employment Law
Heike Rechtenbacher, IT, IP, Restructuring
Dr Henning Tabbert, Real Estate

Insolvency administration:
Dr Siegfried Beck (Insolvency Administrator)
Dr Ulf Pechartscheck
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