Eisenmann pushes Strategic Reorientation in Insolvency - Application for Opening made Today

• Insolvency should accelerate restructuring
• Goal is long-term competitiveness of the company
• CRO Keppel: "Consistent use of the opportunity for fresh start"
• Partnership for paint shop sought

Böblingen, Germany, July 29, 2019 – Eisenmann SE today filed a petition for the opening of insolvency at Stuttgart District Court with the aim of accelerating the restructuring and strategic reorientation of the Eisenmann Group, which began in March 2019. Applications were also submitted to Eisenmann Anlagenbau GmbH & Co. KG, Eisenmann Lactec GmbH and ENisco GmbH & Co. KG. The company's employees were informed at the same time today.

"We are focusing on our core business and intend to push forward the restructuring and strategic realignment of the Eisenmann Group as part of the insolvency in order to return to a profitable business as soon as possible. We want to use this opportunity for a fresh start consistently and can build on a fundamentally sound business model. Market position, reputation, innovative strength and motivated and well-trained employees are essential components for the long-term perspective of our company", emphasized Dr. Michael Keppel, Chief Restructuring Officer of Eisenmann SE. The Board of Directors, the Eisenmann family and the lenders support the path that has been taken, Keppel continues.

The owner and management of the Eisenmann Group initiated the restructuring and strategic reorientation of the company in March 2019. The acquisition and completion of various major projects in 2018 had led to a large year-on-year loss. "We had to act fast and consistently here. At the same time, we also wanted to create the strategic and structural foundations for our long-term competitiveness", emphasized Keppel.
"We are convinced that we can shoulder the growing risks and capital requirements in our systems business together with an industrial partner and exploit our full potential more quickly. That's why we're looking for a strategic partner for our Paint & Assembly (PA) and Application Technology (AT) businesses. First interested parties have already registered", said Keppel.

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Eisenmann is a leading global industrial solutions provider for surface finishing, material flow automation, thermal process technology and environmental engineering. The family-run enterprise is headquartered in southern Germany and has been advising customers across the globe for more than 65 years. It designs and builds flexible, energy- and resource-efficient systems that are tailored to customer requirements, and support state-of-the-art manufacturing and intralogistics. Today, Eisenmann has a workforce of approximately 3,000 worldwide, with 27 locations in 15 countries in Europe, the Americas and the BRIC countries. In 2017, Eisenmann generated annual revenues of 723 million euros.

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