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Press release

**Lawyer Stefan Waldherr
Insolvency Administrator of sonoVTS GmbH, Eching**

Happy ending for insolvent TV transmission specialist: SONOVTS has been saved and intends to start again with a new investor

Insolvency administrator Stefan Waldherr creates continuity solution for business operations within eight weeks

Eching/Landshut, 15 February 2019. Just eight weeks after filing for insolvency, SONOVTS, an international specialist in transmission technology and equipping broadcasting studios for major events, has long-term prospects once again. “We managed to bring negotiations with a new investor to a successful conclusion as quickly as possible. As a result, all business operations can be continued at the current site and jobs can be preserved in Eching. We are also in a position to continue all customer orders and projects without interruption,” said CEO Franz Olbert and insolvency administrator Stefan Waldherr of JAFFÉ Rechtsanwälte Insolvenzverwalter (Lawyers and Insolvency Administrators) today.

Having only just moved to its new premises in Eching in December, the company filed for insolvency in order to put the business on a new, commercially stable footing again. “We achieved it in record time. Business operations will move to the newly established SONOVTS Media GmbH, which is backed by a private investor. SONOVTS Media will also be taking on the employees and the ongoing projects,” according to CEO Stefan Krömer.

Together with insolvency administrator Stefan Waldherr, he also informed the employees on site of the latest developments. “It is the best possible solution, not only in the interest of the employees but also the creditors and customers,” said lawyer Stefan Waldherr, explaining the situation to the employees.

The medium-sized business manufactures transmission vehicles, as well as broadcasting and production systems, and also provides transmission equipment on hire for major sporting events. SONOVTS has a USP in its “HDQLINE Broadcast

Displays". They meet every requirement of the technologies available on the market, in particular HDR preview and interfaces for the new IP technology.

SONOVTS customers include radio and TV broadcasters and production companies from around the world, as well as organisations such as FIFA. The reference projects of SONOVTS include the FIFA World Cups in 2014 and 2018, as well as the Winter Olympics in Sochi (Russia) in 2014 and the Summer Olympics in Rio de Janeiro (Brazil) in 2016.

SONOVTS 2013 was created by the merger of two previously independent companies. Most recently the company achieved an annual turnover amounting to EUR 28 million with just under 100 employees.

"Thus, SONOVTS remains an internationally sought-after partner for transmissions of major sporting and political events. With the new investor we can now make a fresh start with renewed energy," said CEO Franz Olbert.

Further information

Stefan Waldherr is a lawyer specialising in insolvency law. He has worked as an insolvency administrator since 1992 and he heads the offices of JAFFÉ Rechtsanwälte Insolvenzverwalter in Nuremberg and Landshut. He is regularly appointed as an insolvency administrator or trustee by a large number of insolvency courts throughout Bavaria. Recently he was significantly involved as a trustee in the successful financial recovery of Meiller GHP, the market leader in individualised customer communication and dialogue marketing in Europe. The district court of Landshut appointed him as the insolvency administrator for sonoVTS GmbH.

JAFFÉ Rechtsanwälte Insolvenzverwalter has been one of Germany's leading law firms in the areas of insolvency administration, insolvency law, and procedural law, in particular in complex and cross-border procedures, for more than two decades.

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