

Restructuring of Weframe AG

Munich, 12.05.2022 – Weframe AG, the manufacturer and supplier of collaboration technology, has filed for insolvency with the aim of restructuring and continuing the company. Dr. Max Liebig has been appointed as provisional insolvency administrator.

Designed to make cooperation in groups easier and more productive, the Munich-based company Weframe AG develops large multi-touch devices in combination with cloud based software. With Weframe technology, meetings and conferences can be held on site and connect participants hybrid across multiple locations. With this concept, Weframe has been very successful in placing its collaboration solution in hotels, conference centers and co-working spaces in Europe and the United States, where the technology is provided as a service for meeting guests.

With this expansion in the conference sector in mind, the company, which employs a total of over 100 people at its headquarters in Munich and internationally has come under increasing pressure in the wake of the Coronavirus pandemic. The subsequent spread of the Omikron variant, and the associated and continued restrictions in the MICE sector meant that the positive trend in usage and placements projections could not be maintained. Despite increasing revenues of € 6 million (2020) and in excess of € 9 million (2021) with a total asset value of € 30 million, the financial requirements recently increased due to the growth course that has been implemented. As all of the shareholders were unable to agree to further financing requirements of the company, the board of directors took the decision to file for insolvency. The initiated insolvency proceedings that have now been filed will serve as an opportunity to restructure the company, and successfully implement the vision of better collaboration in meetings.

The objective is now, in consultation with the provisional insolvency administrator, Dr. Max Liebig, to examine the options for continuing the business and to implement an effective investor process. Initial negotiations to deliver this objective have already taken place. The forthcoming start of production of a new generation of devices and the conclusion of various contracts also offer the company good prospects for recovery, and thus a very good basis for the discussion currently being held with additional investors.

About the provisional insolvency administrator

Due to his background in business administration, Dipl. Kfm. Dr. Max Liebig is specialized in the operative continuation of companies in crisis situations. In his role as an insolvency administrator as well as a trustee, his task is to develop sustainable restructuring solutions in the interest of the creditors as a whole, and of the company in focus. He has established himself as one of the most frequently appointed insolvency administrators in Germany.

About Weframe AG

Weframe AG is a meeting room technology manufacturer and supplier based in Munich Freiham, Germany, focused exclusively on innovation in the digital collaboration meeting room space. A cloud-based collaboration platform, Weframe One offers everything that groups need for active participation in their meetings, and thus sets new standards for group collaboration. It is specially developed to make group work interactive, efficient and inspiring, and to make hybrid meetings as profitable as possible. Weframe One Sessionboards are 86" 4K multi-touch screens.
www.weframe.com

Enquiries to Weframe AG should be addressed directly to the following address:

e-Mail: muenchen@weframe.com