

PRESS RELEASE

Cologne, 28 September 2023

GÖRG advises on the takeover of the patents and rights to the technology of the insolvent clean-tech start-up Efficient Energy

GÖRG Partnerschaft von Rechtsanwälten mbB advised the insolvency administration of the German cooling machine manufacturer Efficient Energy GmbH on the transaction. Vertiv S.r.l. is taking over the patents and rights to the cooling machine technology of the CleanTech start-up as well as individual other assets.

Efficient Energy GmbH was the first company in the world to make the refrigerant water usable in series production as a manufacturer of energy-efficient and environmentally friendly cooling machines. After filing for insolvency in June 2023, intensive talks were held with numerous potential investors.

Despite the efforts of the insolvency administrator Dr Matthias Hofmann from the law firm Pohlmann Hofmann, no solution could be found for the company as a whole. Business operations were discontinued at the end of August 2023. On 1 September 2023, the Italian company Vertiv S.r.l. took over all patents and rights to the cooling machine technology as well as individual other assets of the company.

A GÖRG team led by the experienced restructuring experts Dr. Thomas Rieger and Dr. Michael Schaumann provided comprehensive legal advice to the insolvency administrator of Efficient Energy during the successful transaction.

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About GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. Around 350 lawyers and tax advisors work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 26 other insolvency administration offices nationwide. Among them are numerous insolvency and restructuring experts who have already drawn attention to themselves in renowned insolvency and restructuring proceedings throughout Germany.

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