

Q-Cells SE files for insolvency proceedings

Written by news release Q-Cells
Monday, 02 April 2012 05:46

Bitterfeld-Wolfen (Germany), 02 April 2012. Q-Cells SE will file for insolvency proceedings on Tuesday, 3 April 2012, at the competent Insolvency Court in Dessau.

Against the background of the final ruling of the Frankfurt Higher Regional Court in the Pfeleiderer case on March 27, 2012, the company had come to the conclusion that no going concern prognosis is given anymore.

Following an intensive review of alternative concepts for the implementation of the financial restructuring, the Executive Board has reached the conclusion that a going concern of the company cannot be restored on a sufficiently secure legal basis. Therefore the filing for insolvency proceedings is legally necessary.

The Executive Board and the preliminary insolvency administrator will work together to secure the continuity of the company within the insolvency proceedings.

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Executive Board: Dr Nedim Cen (CEO, CFO), Dr Andreas von Zitzewitz (COO,

CSO)

Chairman of the Supervisory Board: Prof Dr h c Karlheinz Hornung