

## **E-Go files for insolvency again**

E-Go (proper spelling: e.GO) has filed an application for insolvency proceedings at Aachen District Court. The start-up, which builds an urban four-seater electric car, already went bankrupt four years ago. Next.e.GO Mobile SE currently employs around 320 people. Lawyer and restructuring expert Dr. Claus-Peter Kruth has been appointed as the insolvency administrator.

In a press release, E-Go stated that "given the unfavorable market environment... the secured equity-based financing instruments could not be deployed to the extent and at the speed expected". In addition, the current market conditions and uncertainty in the electric vehicle industry have made the company's search for alternative financing considerably more difficult.

"We intend to continue ongoing investor discussions and negotiations to find solutions for the company's continued existence. In view of the highly innovative product and production concept, I am optimistic that we could succeed," said Dr. Claus-Peter Kruth. (aum)

## Images for article



Photo: Autoren-Union Mobilität/Ego Mobile

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