Momentive Performance Materials Inc. erwägt Chapter 11-Antrag nach US-Insolvenzrecht

Aus einem Formular „12b-25 – Notification of Late Filing" der US-amerikanischen Securities and Exchange Commission (SEC file number 333-146093) vom 1. April 2014 geht hervor, dass Momentive Performance Materials Inc. erwägt einen Insolvenzantrag nach Chapter 11 des US-Insolvenzrechts zu stellen. Derzeit führt das Unternehmen nach eigenen Angaben Gespräche mit allen relevanten Beteiligten, um seine Schulden neu zu strukturieren.

Die folgende englischsprachige Erklärung des Unternehmens stammt aus dem Formular der US Securities and Exchange Commission:

"The Company is currently in active discussions with various stakeholders regarding alternatives to modify its capital structure and reduce the Company's leverage. The Company has been required to devote key personnel and administrative resources, including the personnel and resources of its accounting and financial reporting organisation, to matters relating to these discussions. The Company believes these discussions will be concluded shortly. As part of this process, a filing under Chapter 11 of the U.S. Bankruptcy Code may provide the most expeditious manner in which to effect a plan of reorganisation that may be proposed by the Company. However, there can be no assurance that an agreement can be reached with the Company's stakeholders or that any transaction with the Company's stakeholders will be consummated.

Although the Company is currently in compliance with the indentures governing its outstanding notes and its credit agreements, the Company has concluded there is substantial doubt about its ability to continue as a going concern for the next twelve months and expects that the audit report by its independent public accounting firm, with respect to the financial statements to be included in the Annual Report on Form 10-K, will contain an explanatory paragraph expressing substantial doubt about the Company's ability to continue as a going concern. The going concern issue has generated substantial additional disclosures and has required the Company to change certain assumptions related to balance sheet classifications, certain debt-related deferred costs and income taxes.

For these reasons, the Company has not been able to file its Annual Report on Form 10-K for the year ended December 31, 2013 within the prescribed time period. Management is diligently working to close its books and records and to complete preparation of the financial statements as soon as practicable.

The Company expects to report net sales of approximately USD 2,398 million for 2013, compared to net sales of USD 2,357 million reported in 2012. The Company also expects to report net loss of approximately USD 465 million for 2013, compared to net loss of USD 365 million reported in 2012. The increase in expected net loss in 2013 as compared to 2012 is primarily driven by non-cash adjustments due to changes in certain assumptions related to the going concern issue discussed in this Form 12b-25. Additionally, the Company expects to report operating income of approximately USD 30 million, compared to an operating loss of USD 39 million reported in 2012. The increase in operating income was primarily due to the increase in net sales, as well as decreases in selling, general and administrative expense, as well as a decrease in restructuring and other one-time costs."

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