

THE GORES GROUP

The Gores Group Acquires Sage Automotive Interiors

Los Angeles, May 9, 2011 – The Gores Group, LLC, a Los Angeles-based private equity firm, today announced that it has partnered with management to acquire Sage Automotive Interiors, Inc. (“Sage” or the “Company”), a market leading supplier of high-performance specialty fabric materials, from an affiliate of Azalea Capital, LLC. Financial terms of the transaction were not disclosed.

Headquartered in Greenville, South Carolina, Sage is one of the world’s leading providers of automotive bodycloth, including a range of knit and woven technical textiles, to many of the world’s leading automobile manufacturers. Sage has global offices and manufacturing locations in the U.S., Brazil, United Kingdom, China, Korea and Japan and has contract manufacturing relationships worldwide. Sage currently employs approximately 1,200 people globally.

"The existing management team, led by CEO Dirk Pieper, has done an exceptional job forging a strong reputation with Sage’s loyal customers by continuing its unrelenting focus on design, quality and manufacturing excellence," said Jordan W. Katz, Managing Director of Gores. "We are pleased to be partnering with this dedicated management team to leverage its market position and accelerate growth and product innovation in the U.S. and abroad."

"The Gores Group has a superb history of supporting the businesses it acquires. I am confident that Gores’ financial resources and operational expertise will provide us with an enhanced ability to pursue our organic growth strategies – including deeper penetration internationally and new product development, as well as to target strategic acquisitions," said Dirk Pieper, Chief Executive Officer of Sage. "I believe the partnership with Gores will strengthen our position within the global automotive market."

The Gores Group does not anticipate any significant changes to Sage’s operations or organizational structure. The Company will continue to be based in Greenville, SC and there are no plans to alter its manufacturing footprint.

About The Gores Group, LLC

The Gores Group, LLC is a private equity firm focused on acquiring controlling interests in mature and growing businesses which can benefit from the firm's operating experience and flexible capital base. The firm combines the operational expertise and detailed due diligence capabilities of a strategic buyer with the seasoned M&A team of a traditional financial buyer. The Gores Group, which was founded in 1987 by Alec E. Gores, has become a leading investor having demonstrated over time a reliable track record of

creating substantial value in its portfolio companies alongside management. The firm's current private equity fund has committed equity capital of more than \$4 billion. Headquartered in Los Angeles, The Gores Group maintains offices in Boulder, CO, and London. For more information, please visit www.gores.com

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