

THE GORES GROUP

FOR IMMEDIATE RELEASE

The Gores Group Agrees to Sell Scovill Fasteners to Morito

LOS ANGELES, CA, October 9, 2014 – The Gores Group, a leading Los Angeles-based investment firm, today announced that it had entered into an agreement to sell Scovill Fasteners to Morito, a leading global supplier of apparel fasteners, components for automobiles and cameras, and other niche manufactured products. Founded in 1908, Morito is based in Osaka, Japan and is listed on the Tokyo Stock Exchange. The transaction is expected to close by the end of October.

Scovill, founded in 1802 and based in Clarkesville, GA, is a leading manufacturer of apparel fasteners and specialty fasteners serving a diverse group of customers globally in end-markets including apparel, medical, military, and sporting goods. Scovill has developed an exceptional reputation for quality, customer service, innovation, and product performance in the apparel and specialty fasteners industries, with a storied history as a premier brand in the U.S. and internationally.

The Gores Group acquired Scovill in June 2011 and began implementation of a detailed plan to refocus Scovill's resources and pursue global growth following the preceding economic downturn. Under the ownership of The Gores Group, and with the leadership of the current management team, including CEO Craig Stoudt and CFO Gary Reinert, Scovill has made significant and fundamental improvements across all functional areas of the business, with a particular focus on creating a culture of operational excellence utilizing philosophies of Lean and Kaizen.

"I am excited that we are entering into this relationship with Morito, and I believe this recognizes the significant progress made and value created by our company. This begins the next chapter for our organization," said Craig Stoudt, CEO of Scovill. "I am extremely proud of what our organization has accomplished, which is a direct result of the hard work, dedication, and commitment of our management team and all of Scovill's employees worldwide. As we move forward, the only key change we expect to see is an improved capability to serve our customers. We will have greater resources available to further accelerate growth opportunities, which in turn will benefit our employees, customers, suppliers, and other key stakeholders."

Kyle Wheeler, who led the transaction for The Gores Group, said, "The Scovill team has risen to the challenge to build a best-in-class organization serving the demanding needs of global customers who value responsiveness, ingenuity, quality, and the highest levels of service. In partnership with Craig and his team, we are proud of the performance-oriented culture that we have helped to create at Scovill, and a key element

of the strong fit between Scovill and Morito is the ability for the businesses to bring to bear complementary strengths that together form a foundation of enduring value. We wish the best of success to our friends at Morito and their new family at Scovill.”

Honigman Miller Schwartz & Cohn LLP provided legal advice to Scovill in connection with the transaction.

About The Gores Group

The Gores Group, founded in 1987 by Alec Gores, is a global investment 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. Over its 25+ year history, The Gores Group has become a leading investor having demonstrated a reliable track record of creating substantial value in its portfolio companies alongside management. Headquartered in Los Angeles, The Gores Group maintains offices in Boulder, Colorado and London. For additional information, please visit www.gores.com.

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