



FOR IMMEDIATE RELEASE

VITAC CORPORATION ACQUIRES CAPTION COLORADO

Canonsburg, PA – January 25, 2017: VITAC Corporation, the market-leading provider of closed captioning and accessible media solutions to clients in the media and entertainment, education, corporate and government sectors, and a portfolio company of Gores Small Capitalization Partners, today announced that it has acquired Caption Colorado, a leading provider of captioning services. Financial terms of the transaction were not disclosed.

Headquartered in Greenwood Village, Colorado, Caption Colorado provides TV and non-TV real-time captioning and related services to clients in the media and entertainment, education corporate and government verticals. Founded in 1991, Caption Colorado has built a reputation as a premier captioning solutions provider by consistently delivering high-quality captioning services to its customers via an industry-leading technology platform. Caption Colorado captioned more than 250,000 hours of live content in 2016.

“By combining VITAC with Caption Colorado, we have created the largest supplier of captioning services in the United States. The combined company will be even better positioned to continue to offer its customers the highest quality, reliable captioning services available in the market today and in the future,” said Anthony Chirikos, Principal of The Gores Group. “Gores looks forward to continuing to support VITAC as it continues to invest in technology and grow its business.”

In conjunction with the acquisition of Caption Colorado, VITAC announced that it has appointed P. Kevin Kilroy, VITAC’s Chairman of its Board of Directors, as Chief Executive Officer of the combined business. Kevin is a highly-accomplished executive, having served as a senior executive and CEO of several successful technology businesses, including Samsung America, Seer Technologies, Bluestone Software, and Hewlett Packard among others. In addition, Kevin was previously a partner in a technology, media and telecommunications private equity fund focused on software and services technology investments.

“I am pleased to assume the role of Chief Executive Officer of VITAC,” stated Kevin Kilroy, “a pioneer and highly respected leader in the captioning industry. In combination with Caption Colorado, VITAC and its highly skilled professionals will focus on providing world-class captioning, transcription and relay services and exceptional support to our customers and their audiences. I look forward to a smooth integration of VITAC and Caption Colorado, and to working with our exceptional employees to continue to provide excellent services to all of our clients.”

Caption Colorado will operate as a division of VITAC based in Greenwood Village, Colorado, for the foreseeable future.

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About VITAC Corporation

VITAC is the largest provider of closed captioning in the country, responsible for captioning approximately 300,000 live-program hours per year (over 600 hours per day), and creating verbatim, precisely-timed captions for 57,000 pre-recorded programs per year. VITAC's customers include every major broadcast network, most cable channels, program producers, corporations, and government agencies, among others. Founded in 1986, VITAC is headquartered in Canonsburg, PA and currently employs over 325 people, with some of the most skilled and tenured professionals in the industry.

About Caption Colorado

Founded in 1991, Caption Colorado employs more than 300 professionals and provides captions for more than 500 events each day, with real-time, online, and offline captioning for scheduled news broadcasts, breaking news broadcasts, weather emergencies, television, feature films, event centers, stadiums and arenas, corporate meetings, training and seminars, voice relay captioning, webcasts, conventions and conferences, and investor relations calls.

About The Gores Group, LLC

The Gores Group ("Gores"), 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. Over its 30 year history, The Gores Group has become a leading investor, having demonstrated a reliable track record of creating value in its portfolio companies alongside management. Gores Small Capitalization Partners targets investments in the lower middle market and employs the same investment philosophy and operationally-focused strategy that are core to Gores. Headquartered in Los Angeles, The Gores Group maintains offices in Boulder, Colorado, and London. For more information, please visit www.gores.com.

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