

THE GORES GROUP

FOR IMMEDIATE RELEASE

The Gores Group Completes Sale of Therakos

Leading Immunotherapy Company Achieved Significant Growth Following Carve-out from Former Division of Johnson & Johnson

LOS ANGELES, CA, September 28, 2015 – The Gores Group announced today it has completed the sale of Therakos to Mallinckrodt Pharmaceuticals (NYSE: MNK), a leading specialty biopharmaceutical company, in a transaction valued at \$1.325 billion.

Therakos is the global leader in autologous immune cell therapy delivered through extracorporeal photopheresis (ECP), and is focused on providing innovative treatment platforms that harness the power of patients' immune systems to fight disease. Therakos® Photopheresis is approved by the U.S. Food and Drug Administration for the palliative treatment of the skin manifestations of cutaneous T-cell lymphoma (CTCL) in persons who have not been responsive to other forms of treatment. Outside the U.S., Therakos Photopheresis is also broadly approved for ECP, and used by physicians in countries around the world in immune-modulating applications in a variety of conditions including CTCL, Graft Versus Host Disease, Crohn's disease, solid organ transplants and other diseases.

Alec Gores, Chairman and CEO of The Gores Group, stated: "Following our acquisition of Therakos from Ortho-Clinical Diagnostics, Inc., a former subsidiary of Johnson & Johnson, in December 2012, we took a number of steps to expand and grow the business, including appointing a healthcare leadership team with more than 20 years of experience in the space." Gores continued, "We are proud of Therakos' success, especially its innovation and impact on patients globally, and believe it is a classic example of Gores' strength in acquiring corporate carve-outs and partnering with management teams to successfully transition corporate subsidiaries into thriving standalone businesses."

"We are very pleased with the outcome at Therakos and commend the team for their hard work and dedication during our tenure together," adds Ed Johnson, Managing Director of The Gores Group. "This marks our largest Healthcare investment to date and we look forward to continuing our success in the space, as well as in our core Industrial and Technology verticals."

Credit Suisse and Jefferies served as financial advisors in connection with the sale. Kirkland & Ellis LLP served as legal advisor on 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 value in its portfolio companies alongside management. 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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