

J. MENDEL THE GORES GROUP

FOR IMMEDIATE RELEASE

J. MENDEL TAPS LOS ANGELES PRIVATE EQUITY FIRM FOR EXPANSION

New York, NY, August 30, 2010 – J. Mendel is pleased to announce that it has recapitalized its balance sheet through an investment by The Gores Group, a private equity firm based in LA. Gilles Mendel will retain a significant stake in J. Mendel and will continue as chief executive officer and chief designer of the company. Terms of the transaction were not disclosed.

“We are excited by the possibilities of this partnership and are honored to be The Gores Group’s entrée into the luxury sector. With The Gores Group’s investment, we are now well capitalized and will be able to leverage the current momentum of the business into future expansion” said Gilles Mendel.

“We see great opportunity for growth within our ready-to-wear collection and wholesale businesses, and will continue to invest in these growing businesses as well as target new categories that we believe compliment our current offering,” said Susan Sokol, president and chief operating officer of J. Mendel.

The Gores Group focuses on acquiring interests in mature and growing businesses that can benefit from the firm’s operating experience and flexible capital. “We have wanted to enter the luxury space for some time and feel like we have found a gem in J. Mendel,” said Alec Gores, founder, chairman and chief executive officer of The Gores Group. “The house of J. Mendel, under the leadership and creative genius of Gilles Mendel, has developed a much coveted luxury brand position with a uniquely rich heritage. We love the product and the brand, and we see great potential for the company and for the luxury space in general.”

In the last decade, J. Mendel has evolved from legendary fifth-generation French fur house to global luxury fashion brand with its use of fur as fabric and its creation of an impeccable ready-to-wear collection. A favorite on the red carpet, J. Mendel’s feminine sophistication serves as a hallmark of the brand. J. Mendel is sold in top tier specialty stores around the globe and operates 8 freestanding retail stores worldwide.

Ariel Ohana of Ohana & Co., a Paris-based investment banking firm, represented J. Mendel in this transaction.

About The Gores Group LLC

The Gores Group LLC is a private equity firm focused on acquiring 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, LLC, 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 \$2.9 billion. Headquartered in Los Angeles, The Gores Group, LLC maintains offices in Boulder, CO, and London. For more information, please visit www.gores.com

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