



FOR IMMEDIATE RELEASE

THE GORES GROUP ACQUIRES MAJORITY STAKE IN MEXX INTERNATIONAL

LOS ANGELES, CA, November 1, 2011 – The Gores Group, a leading Los Angeles based private equity firm, today announced that it has acquired a majority stake in Mexx International from Liz Claiborne. Mexx is an international lifestyle brand that designs clothes and accessories for men, women and children.

The transaction, which closed today, provides that the Gores Group will own 81.75% of the company. Liz Claiborne Inc. will retain 18.25%. Thomas Grote will continue in his role as Chief Executive Officer for Mexx globally and Lloyd Perlmutter will continue to lead Mexx in Canada.

The transaction marks a new era for the global Mexx brand and offers significant opportunities. The Gores Group brings a tremendous amount of operational experience as well as additional capital to invest in Mexx. The assets and expanded reach of The Gores Group provides Mexx with many additional capabilities and will strengthen the financial position of the company, which expects to focus additional concentration on rebuilding the store portfolio, rolling out a new store concept, product development, and marketing.

Thomas Grote, Chief Executive Officer of Mexx, added, "Taking the Mexx business private is a logical and important step. We have identified a winning product and merchandising direction that re-activates the strong positive attributes of the Mexx brand, and we are gaining traction in Europe and continuing to build on our strong presence across Canada. The new partnership between Gores and Liz Claiborne will give us the ability to fully carry out our work and maximize Mexx's full potential."

Alec Gores, Founder and Chairman of The Gores Group, stated "The Gores Group believes that the apparel sector is ripe with opportunities as is evident by our continued investment in this sectors. Mexx is a great brand that has a strong management team led by former Esprit president Thomas Grote, and we are thrilled to add it to our growing portfolio of companies. This transaction serves as a prime example of our ability to apply our extensive carve-out experience to the retail sector, and we see an excellent opportunity to create value and build a great brand."

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. Headquartered in Los Angeles, the Gores Group maintains offices in Boulder, CO, and London. For more information, please visit www.gores.com

About Mexx International

Founded in 1986, Mexx is an international lifestyle brand that designs clothes and accessories for men, women and children. Mexx creates fashion that is inspired by the energy, style and trends of life in the big city. The Mexx' metropolitan casual look is smart, classy and self confident. Besides Mexx fashion for men, women and children, Mexx products range from shoes, fragrances, eyewear, carpets and bed linen.

One brand, two roots. In 1986, when our company became what it is today, it arose from two brands themselves founded back in 1980. "Moustache" for men and "Emanuelle" for women. The two brand names were merged to form: M (from Moustache) + E (from Emanuelle) + XX (an abbreviation for „kiss kiss“) to create MEXX.

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