

THE GORES GROUP

THE GORES GROUP COMPLETES ACQUISITION OF THE HAY GROUP

Los Angeles, USA, and Bad Sobernheim, Germany – February 14, 2012— The Gores Group, a leading Los Angeles-based private equity firm, today announced that through an affiliate it has completed the acquisition of The Hay Group, one of the leading European manufacturers of high precision forged and machined components for engines, gearboxes and axles for the automotive, commercial vehicle and bearing industries. Terms of the transaction were not disclosed.

Founded in 1925, The Hay Group has nearly 1,600 employees between its three German manufacturing operations sites. Part of the strategy under the new ownership will be to expand The Hay Group's operations into Asia to meet the demands and requirements of its customers.

Fernando Goni, Managing Director of The Gores Group, stated, "We are delighted to close this transaction. The Hay Group provides The Gores Group with a tremendous opportunity to expand upon our current automotive supplier industry holdings, particularly in the provision of strategic products to key German vehicle manufacturers and other tier I suppliers. We are delighted to continue to work with Prof. Dr. Gottschalk and his team in taking the company into the next phase of development."

Prof. Dr. Bernd Gottschalk, Chairman of The Hay Group and Managing Partner of the consulting firm AutoValue GmbH: "We are very proud to have succeeded in restoring Hay's operating performance and look forward to transforming the company to an even higher level of performing. The strong capital base of The Gores Group will help us secure Hay's future growth and expansion into Asia."

Mr. Goni, added, "The acquisition of The Hay Group confirms our already strong position in Europe, as reflected by our most recent investments in Mexx, Sagem Communications, Siemens Enterprise Communications and Vincotech."

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 The Hay Group

The Hay Group was founded in 1925 by Johann Hay and has over the past 85 years developed into a leading European supplier of forged and machined components to the international automotive and commercial vehicle as well as the bearing industries. The company has production facilities in Bad Sobernheim and Bockenau, Rhineland-Palatinate, and in Lüchow, Lower Saxony. For more information, please visit www.hay.de

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