

# THE GORES GROUP

## THE GORES GROUP ANNOUNCES THE SALE OF VINCOTECH

**LOS ANGELES, CA, DECEMBER 1, 2010** --The Gores Group, LLC (“Gores”) a leading Los Angeles based private equity firm, is pleased to announce that it has agreed to sell Vincotech Holdings Sàrl (“Vincotech”) to Mitsubishi Electric Corporation (“Mitsubishi Electric”). Financial terms of the transaction were not disclosed. The transaction is expected to close by the end of 2010, subject to merger control clearance in Germany.

Vincotech specializes in the development, manufacturing and distribution of low power Power Modules that are used in inverters for general industrial applications and power conditioners for solar power system applications. Gores purchased Vincotech from Tyco Electronics, Ltd. in December 2007.

“We want to thank the Vincotech team for all of their hard work in building such a successful business,” said Ryan Wald, Managing Director of The Gores Group. “We are extremely pleased to be selling Vincotech to Mitsubishi Electric, a great company that has demonstrated the highest level of commitment throughout this process. We are very confident that Vincotech will continue to prosper under Mitsubishi Electric’s leadership.”

Joachim Fietz, CEO of Vincotech, added, “We sincerely appreciate the financial and operational support that Gores has provided Vincotech. We expect that Vincotech will continue to flourish by strengthening Mitsubishi Electric’s power device business and complementing its medium & high power device technology with Vincotech’s low power device technology.”

Vincotech’s Shenzhen, China-based Electronics Manufacturing Services business (“Vincotech Electronic Modules Co. Ltd) will not transfer to Mitsubishi Electric as part of this transaction, and will remain as a portfolio company of The Gores Group.

DC Advisory Partners acted as sole financial advisor to the shareholders of Vincotech. Weil, Gotshal & Manges acted as legal advisor to 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, 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 funds have committed equity capital of over \$3 billion. Headquartered in Los Angeles, The Gores Group, LLC maintains offices in Boulder, CO, and London. For more information, please visit [www.gores.com](http://www.gores.com).

**About Mitsubishi Electric**

With over 85 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. The company recorded consolidated group sales of 3,353.2 billion yen (US\$ 36.1 billion\*) in the fiscal year ended March 31, 2010. For more information visit <http://www.MitsubishiElectric.com>.

\*At an exchange rate of 93 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2010

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