

THE GORES GROUP

FOR IMMEDIATE RELEASE

ENTERASYS NETWORKS SHAREHOLDERS APPROVE \$386 MILLION ACQUISITION BY THE GORES GROUP AND TENNENBAUM CAPITAL PARTNERS

Los Angeles, CA, February 16, 2006 - The Gores Group and Tennenbaum Capital Partners LLC today announced that Enterasys Networks, Inc. (NYSE: ETS) shareholders have approved the previously-announced merger agreement pursuant to which Gores and Tennenbaum will acquire Enterasys for approximately \$386 million.

Under the terms of the merger, each outstanding share of Enterasys common stock will be converted into the right to receive \$13.92 in cash, representing a premium of 32 percent over the closing price on the New York Stock Exchange on November 11, 2005, the last trading day before the transaction was originally announced. The closing is set to occur on March 1, 2006.

Enterasys is a leading network solutions provider that develops and sells connectivity and security solutions for enterprise customers. Enterasys differentiates its solutions through its Secure Networks design philosophy and ability to develop highly integrated, security-enabled network infrastructure. The company's product portfolio includes multilayer switches, core routers, WAN routers, wireless LANs, network management, and intrusion defense systems. Following the closing of the transaction, the company's current senior management team will continue to lead Enterasys and its corporate headquarters will remain in Andover, Massachusetts.

"Enterasys has world-class technology, an impressive customer base, outstanding employees and a proven management team," said Alec E. Gores, Chairman and founder of The Gores Group. "With the added support, financial resources and specialized expertise of The Gores Group and Tennenbaum Capital, we believe Enterasys will become a leader in this industry and create even greater value for its customers."

"We are pleased to partner with The Gores Group to help Enterasys reach a new level of success and to achieve its full potential," said Michael E. Tennenbaum, Senior Managing Partner of Tennenbaum Capital Partners. "As a private company, Enterasys will have increased flexibility and resources to compete effectively in this rapidly changing industry. Our investment in Enterasys is highly consistent with our long-term value focus, and another example of the strategic and financial solutions we provide our partner companies during times of transition and change."

"This transaction represents an excellent opportunity for The Gores Group," added Steve Yager, President of Mergers & Acquisitions at Gores. "Our strategy is to aggressively support management and enable them to rapidly improve and grow the company's pre-eminent market position and to provide the company with the resources required to explore additional growth opportunities for the business going forward."

"We look forward to working closely with Gores and Tennenbaum Capital, two leading financial partners who understand our business and the industry," said Mark Aslett, President and Chief Executive Officer of Enterasys. "We believe the post-closing ownership structure will enable us to capture market

opportunities previously unavailable to Enterasys, enhance the value we deliver to customers, partners, employees and other constituencies and leverage our leadership position in secure networks."

About The Gores Group, LLC

Founded in 1987, The Gores Group 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 has become a leading investor, primarily in the technology and telecommunications sectors, having demonstrated over time a reliable track record of creating substantial value in its portfolio companies alongside management. Headquartered in Los Angeles, California, The Gores Group maintains offices in Boulder, Colorado and London. For more information, please visit www.gores.com.

About Tennenbaum Capital Partners, LLC

Tennenbaum Capital Partners is a Santa Monica, California-based private investment firm managing over \$3.8 billion in assets through private funds. The firm's investment strategy is grounded in a long-term, value approach, and it assists - both financially and operationally - transitional middle market companies in such industries as technology, healthcare, energy, aerospace, business services, retail and general manufacturing. Tennenbaum's core strengths include in-depth knowledge of equity and debt financing vehicles in the public and private markets, as well as a thorough understanding of special situations. For more information, please visit www.tennenbaumcapital.com

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