

# THE GORES GROUP

FOR IMMEDIATE RELEASE

## GORES TECHNOLOGY GROUP ACQUIRES ELCOTEL, INC.

**LOS ANGELES, Jan. 16, 2002 /PRNewswire/** -- Gores Technology Group (GTG) today announced that it has acquired Elcotel, Inc., a provider of public access terminals, telecommunications networks and management services. Details of the transaction were not disclosed. GTG is a privately held leading international acquisition and management company.

Elcotel will be managed by QuorTech Solutions and will operate as QuorTech Global Solutions, Inc. QuorTech Solutions, a GTG operating company, is a leading provider of next-generation public telephony and network system management services with an installed base in 12 countries. QuorTech Global Solutions will continue to operate refurbishment and manufacturing operations in Orange, Virginia and conduct sales and research & development in Sarasota, Florida. The two companies will become the leading providers of public communications products in North America, offering a complete product portfolio for the installed base of payphones and next generation web payphones. Elcotel has an installed customer base that includes telecom giants such as AT&T, SBC and Verizon.

"With QuorTech Solutions and the acquisition of Elcotel, Inc., we have created a strong and dominant presence in the public communications marketplace," said James MacKenzie, President and CEO of QuorTech Solutions. "This combination positions both QuorTech companies to uniquely address the ongoing refurbishment and upgrade of the installed base of payphones in the United States and Canada while providing next generation webphones and growth internationally."

James Bailey, Group President of GTG added, "The acquisition of Elcotel is an exciting addition to the GTG family of operating companies and one that advances GTG's strategic initiative in the telecommunications sector."

### **About Elcotel**

Elcotel is a leading provider of public access terminals, telecommunications networks and management services for both the United States and International wireline and wireless communications networks. Elcotel is the largest smart payphone supplier to the United States market with an estimated 45% market share. [www.elcotel.com](http://www.elcotel.com)

### **About QuorTech Solutions**

QuorTech Solutions is a leading provider of next-generation public telephony and network system management services, with a substantial installed base in 12 countries. QuorTech Solutions product offerings consist of the eMillennium and Millennium product portfolios, a complete solution for managing a payphone network including payphones, network system support software and a software control center. [www.quortech.com](http://www.quortech.com)

## **About Gores Technology Group**

With headquarters in Los Angeles, Gores Technology Group (GTG) is a privately held international acquisition and management firm that pursues an aggressive strategy of acquiring promising high-technology organizations and managing them for growth and profitability. GTG has a proven track record of acquiring and successfully managing companies -- including many divisions acquired from large publicly traded companies -- through its commitment to customers, employees, and continued development of intellectual property. GTG has acquired and managed approximately 40 interrelated but autonomous technology-oriented companies with locations throughout the world. Those companies provide a broad range of technology-based products and services to a substantial customer base representing millions of active users worldwide.