

# THE GORES GROUP

FOR IMMEDIATE RELEASE

## GORES TECHNOLOGY GROUP ACQUIRES V-SPAN

**Los Angeles, Calif., October 8, 2004** -- Gores Technology Group, LLC ("Gores") announced today that it has signed of a definitive agreement to acquire V-SPAN, Inc., the world's largest video collaboration solutions company in a merger transaction with Wire One, the global leader in videoconferencing equipment integration and service. The terms of the transaction and the structure of the merged entity were not disclosed. The transaction is expected to close in late October upon receipt of regulatory and other approvals.

The new organization will be the preeminent leader in the industry with the necessary people, processes, technology and resources to deliver best-in-breed solutions to a combined customer base. The enhanced offerings from both companies will transform video, web, audio and streaming technologies into an easy to use essential communication tool. Many organizations are seeking greater productivity and reduced cost through the use of IP technology by transforming enterprise communications to a real time environment. The combined company delivers solutions including collaboration infrastructure devices, software, and network, to managed services. The merged company will immediately become the industry's benchmarked solutions provider.

"We are excited about the future prospects for the combined company. The combined companies' assets and management team will provide a powerful framework which will allow customers to capitalize upon the global need to communicate and collaborate via video, voice, and web" stated James R. Bailey, President, Operations, Gores Technology Group. Ken Hayward, Chairman and CEO of V-SPAN, who is expected to be named Chairman of the merged company, indicated, "Gores, Wire One and V-SPAN share the vision for significant opportunity in the broadband enabled communication and collaboration world. V-SPAN's global platform and customer base will benefit from the combined resources which will enable us to offer a broader spectrum of collaboration solutions." Leo Flotron, CEO of WireOne stated, "WireOne's value proposition is continuously being expanded, and through the Wire One-V-SPAN combination, customers will have even more flexibility and breadth of services in the collaboration marketplace."

Gores indicated that at the present time it does not foresee any changes to the combined company's primary operating hubs in Philadelphia, PA; Denver, Colorado; Dayton, Ohio or the United Kingdom.

Broadview, a division of Jefferies & Co, acted as financial advisor to V-SPAN.

### **About Gores Technology Group, LLC**

Founded in 1987, Gores Technology Group, LLC ("Gores") is a private investment firm focused on the technology, telecommunications, and business services sectors. The firm combines the seasoned M&A team of a traditional financial buyer with the operational expertise and detailed due diligence capabilities of a strategic buyer. Gores has a long standing record of creating sustainable value in its portfolio companies by focusing on customers and employees, supporting management with operational expertise

and providing the capital required for growth. Headquartered in Los Angeles, California, Gores maintains offices in Boulder, Colorado; New York; Zürich and London.

### **About V-SPAN, Inc.**

V-SPAN, Inc. is a global collaboration services provider that delivers audio, video, Web, and streaming solutions for diverse business applications including: human resources, training, marketing, product development, and sales. V-SPAN focuses on helping customers evolve their enterprise communication strategies-more than 2,000 institutions and one-third of the Fortune 100 empower employees with V-SPAN's simple and secure solutions. For information, call +1-888-44V-SPAN or visit [www.vspan.com](http://www.vspan.com).

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### **Wire One Technology**

Wire One Technology, Inc. is a leading end-to-end videoconferencing solutions provider committed to delivering better, faster, and more cost effective video communications solutions. We offer our customers videoconferencing and networking products from leading manufacturers such as Polycom (PLCM) (Accord / PictureTel), TANDBERG (TAA.OL), Cisco (CSCO), RADVISION (RVSN), Sony (SNE), VCON, and VTEL. We also provide a comprehensive suite of video, data, and network services including design, project management, installation, bridging, streaming, on-site and remote technical assistance, training, engineering, and maintenance.

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