

# THE GORES GROUP

FOR IMMEDIATE RELEASE

## GORES TECHNOLOGY GROUP COMPLETES V-SPAN ACQUISITION

**Los Angeles, Calif., November 30, 2004** -- Gores Technology Group, LLC ("Gores") announced today that, through an affiliate, it has completed the acquisition of V-SPAN, Inc., the world's largest video collaboration solutions company. The terms of the transaction were not disclosed.

Gores also announced that simultaneous with the closing of the acquisition V-SPAN will be merged with its Wire One Technology, Inc. ("Wire One") unit, the global leader in videoconferencing equipment integration and services. The combined company will be the video conferencing industry's largest full service solutions provider.

In the next several weeks, the new organization will announce additional details including management structures, and several new services and products. The company will also be renamed in the first quarter. In the interim, the companies will continue to do business as V-SPAN and Wire One.

Gores said that Ken Hayward has been named Chairman; Rich Ruben has been named CEO; and Leo Flotron has been named President. Mr. Ruben, formerly President of Comcast Spectacor (owner of the Philadelphia Flyers and Sixers) and VP of Planning and CFO at Bell Atlantic Mobile has a vast amount of experience in this industry. Mr. Flotron, currently CEO of Wire One, also held leadership roles at Sony, and has more than 20 years in the technology/services space. Mr. Hayward, who founded V-SPAN in 1995, is a telecom industry veteran and entrepreneur.

"The management team possesses significant experience, a proven execution ability, and vision that will benefit customers and the marketplace. The people, technology and management of the combined entity are a platform that we intend to further capitalize upon by continuing to consolidate the market and build a much larger enterprise," stated Brian Oliver, Group President of Operations, Gores Technology Group.

"As a result of the merger, the new organization is positioned to be the preeminent leader in delivering a full suite of collaborative solutions to customers on a global basis. The solutions will help customers to more effectively communicate thereby increasing overall organizational productivity," said Mr. Ruben. "The enhanced offerings from the combined companies will transform video, web, audio and streaming technologies into an easy to use yet essential communication tools."

"The new organization will enable clients to reduce capital investment by providing new methods to access our services and improve aspects of control in all types of collaborative communications technologies," said Mr. Flotron. "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 will deliver solutions such as collaboration infrastructure devices, software, network services and managed services. The merged company will immediately become the industry's premier solutions provider."

Vance Diggins, CEO of Gores Technology Group, LLC, added, "We have high expectations for this merger and plan to become a dominant player in the evolving collaboration solutions business. This organization

can truly change its market by delivering a combined video, web, audio and streaming solution set that can change the way business is conducted.

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

Founded in 1987, 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; Zurich and London. [www.gores.com](http://www.gores.com)