

# THE GORES GROUP

FOR IMMEDIATE RELEASE

## GORES TECHNOLOGY GROUP, LLC CLOSES \$400 MILLION PRIVATE EQUITY FUND

**Los Angeles, CA - November 17, 2003:** Gores Technology Group, LLC ("Gores") today announced the closing of Gores Capital Partners, L.P. and its affiliated investment partnerships ("GCP") with aggregate capital commitments of \$400 million.

Founded in 1987, Gores is a private investment firm focused on control-oriented buyout investments in the technology and telecommunications sectors. Recent purchases include The Learning Company from Mattel, Micron Electronics' PC business, VeriFone from Hewlett-Packard, Anker and Aprisma Management Technologies.

With GCP, Gores will continue its disciplined investment strategy developed over the past 16 years. The firm's operating and financial expertise, together with its investment discipline, have enabled Gores - working alongside management - to deliver an enviable track record of creating substantial value in its portfolio companies. GCP will serve as the exclusive investment vehicle for Gores.

"Gores Capital Partners is a strategic and logical next step for us. We raised the fund in order to further institutionalize our firm, as well as broaden our capital base for larger transactions," said Alec E. Gores, Founder and Chairman of Gores. "We are very pleased with the reception that we encountered in the fundraising process and are particularly excited to be joined by such a high quality group of limited partners. Their level of commitment and our ability to rapidly raise this fund in a challenging fundraising environment is a very strong endorsement of our firm and its unique investment strategy."

With over 45 professionals in the U.S. and Europe, the firm maintains an in-house team of both M&A and operations professionals. Its organizational structure combines the seasoned M&A team of a traditional financial buyer with the operational expertise and detailed due diligence capabilities of a strategic buyer.

Scott M. Honour, Managing Director of Gores stated, "Given the firm's background in operating technology and telecommunications businesses, we believe this is an opportune time to pursue our differentiated investment strategy. In this environment, our ability to pursue complex situations and offer speed and certainty of closure is critical to sellers. Our pipeline remains robust with exciting opportunities. We look forward to deploying GCP in a rapid and thoughtful manner."

Headquartered in Los Angeles, California, Gores maintains offices in Boulder, Colorado; New York, New York; and Zürich, Switzerland.