

# THE GORES GROUP

FOR IMMEDIATE RELEASE

## THE GORES GROUP COMPLETES ACQUISITION OF SAGEM COMMUNICATIONS

**Los Angeles, CA January 29, 2008** -- The Gores Group, a leading U.S. investment firm, announced today that it closed its acquisition of Sagem Communications from SAFRAN for an enterprise value of 383 million euros (560 million dollars at current exchange rate).

Sagem Communications is one of France's premiere technology companies specializing in broadband communications and convergence activities. Products include digital TV set-top boxes, broadband residential terminals, printing terminals and telecom systems and partnerships.

The Gores Group will be majority shareholders of Sagem Communications, with a minority share of the capital held by management and a group of employees, SAFRAN, CIC Finance and Club Sagem. Closing of the deal followed consultations with all unions, and the receiving of necessary approvals from French and European authorities.

Sagem Communications has 6,500 employees worldwide, and posted sales of 1.2 billion euros in 2007.

"Sagem Communications is already a leader in each of its business lines, having combined stellar research and development with solid customer relationships," said Steve Yager, Senior Managing Director, The Gores Group. "The company is on the cusp of the global explosion in television technology and broadband, making this one of the most exciting acquisitions we have ever made. We are long-term, value investors and Sagem Communications fits perfectly into our strategy."

Patrick Sevian, CEO of Sagem Communications, said, "The Gores Group can provide Sagem Communications with the resources needed to develop its business and seize current marketing opportunities, enabling it to reach critical mass and play a top-tier role in the global market."

### **About The Gores Group, LLC**

Founded in 1987, The Gores Group, LLC 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, LLC has become a leading investor having demonstrated over time a reliable track record of creating substantial value in its portfolio companies alongside management. The firm's current private equity fund has committed equity capital of \$1.3 billion. Headquartered in Los Angeles, California, The Gores Group, LLC maintains offices in Boulder, Colorado and London. For more information, please visit [www.gores.com](http://www.gores.com)

### **About Sagem Communications**

Sagem Communications is a major player in the fields of communication, having acquired international positions thanks to a high innovative potential. The products of Sagem Communications benefit from a

particular awareness in the following activities: printing terminals, residential terminals, digital TV set-top boxes, electronic metering.

### **About CIC Finance**

CIC Finance, a subsidiary of the Crédit Mutuel-CIC Group, invests in high performance companies in order to support their expansion and/or buy-in/buy-outs. With assets under management of €1.3 billion, CIC Finance is one of France's leading private equity firm and favours a flexible, partnership-based approach to relations with company shareholders and directors. For more information, please visit [www.cicfinance.com](http://www.cicfinance.com)

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