

THE GORES GROUP

FOR IMMEDIATE RELEASE

THE GORES GROUP AND TENNENBAUM CAPITAL PARTNERS COMPLETE \$386 MILLION ACQUISITION OF ENTERASYS NETWORKS

Los Angeles, CA, March 1, 2006 - The Gores Group and Tennenbaum Capital Partners LLC announced today that they have completed the acquisition of Enterasys Networks, Inc. (NYSE: ETS).

Under the terms of the agreement, each outstanding share of Enterasys common stock has been converted into the right to receive \$13.92 in cash, representing a premium of 32 percent over the closing price on the New York Stock Exchange on November 11, 2005, the last trading day before the transaction was initially announced. Enterasys common stock will cease being publicly traded effective as of the market close today.

The Company has appointed Computershare Trust Company as its paying agent. Within approximately five days, the paying agent will distribute letters of transmittal and instructions which will tell shareholders of record how to surrender their stock in exchange for the merger consideration. Shareholders should expect payment for their shares within approximately 10 business days after the paying agent receives properly completed letters of transmittal and accompanying required documentation. Questions and correspondence related to the transaction should be directed to Computershare at 1-800-254-5196 (U.S. shareholders) or 1-781-575-3839 (brokers and shareholders out side of the U.S.).

About Enterasys Networks

Enterasys Networks is the Secure Networks Company (TM), providing enterprise customers with innovative network infrastructure products, services and solutions that deliver the security, productivity and adaptability benefits required by Global 2000 organizations. For more information on Enterasys Secure Networks and the company's products, including multilayer switches, core routers, WAN routers, wireless LANs, network management, and intrusion defense systems, visit www.enterasys.com.

About The Gores Group, LLC

Founded in 1987, The Gores Group 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 has become a leading investor, primarily in the technology and telecommunications sectors, having demonstrated over time a reliable track record of creating substantial value in its portfolio companies alongside management. Headquartered in Los Angeles, California, The Gores Group maintains offices in Boulder, Colorado and London. For more information, please visit www.gores.com.

About Tennenbaum Capital Partners, LLC

Tennenbaum Capital Partners is a Santa Monica, California-based private investment firm managing over \$3.8 billion in assets through private funds. The firm's investment strategy is grounded in a long-term,

value approach, and it assists - both financially and operationally - transitional middle market companies in such industries as technology, healthcare, energy, aerospace, business services, retail and general manufacturing. Tennenbaum's core strengths include in-depth knowledge of equity and debt financing vehicles in the public and private markets, as well as a thorough understanding of special situations. For more information, please visit www.tennenbaumcapital.com

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