

# THE GORES GROUP

## THE GORES GROUP CLOSES THE SALE OF VINCOTECH

**LOS ANGELES, CA, JANUARY 5, 2011** – The Gores Group, LLC (“Gores”), a leading Los Angeles based private equity firm, today announced that on December 31, 2010, it completed the previously-announced sale of Vincotech Holdings Sàrl (“Vincotech”) to Mitsubishi Electric Corporation (“Mitsubishi Electric”). Financial terms of the transaction were not disclosed.

Vincotech specializes in the development, manufacturing and distribution of low power Power Modules that are used in inverters for general industrial applications and power conditioners for solar power system applications.

“We appreciate Mitsubishi Electric’s dedication to this transaction throughout the entire sale process,” commented Ryan Wald, Managing Director of Gores. “We are confident that Vincotech and its team will continue to prosper as part of Mitsubishi Electric.”

Joachim Fietz, CEO of Vincotech, added, “We are very excited to continue to grow Vincotech under the Mitsubishi Electric umbrella. We are grateful for Gores’ operational and financial support which helped lead to this transaction.”

Vincotech’s Shenzhen, China-based Electronics Manufacturing Services business (“Vincotech Electronic Modules Co. Ltd”) did not transfer to Mitsubishi Electric as part of this transaction, and is now a separate portfolio company of Gores.

DC Advisory Partners acted as sole financial advisor to Gores. Weil, Gotshal & Manges acted as legal advisor to Gores.

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

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, which was founded in 1987 by Alec E. Gores, 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 funds have committed equity capital of approximately \$3.4 billion. Headquartered in Los Angeles, The Gores Group, LLC maintains offices in Boulder, CO, and London. For more information, please visit [www.gores.com](http://www.gores.com).

### **About Mitsubishi Electric**

With over 85 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and

electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. The company recorded consolidated group sales of 3,353.2 billion yen (US\$ 36.1 billion\*) in the fiscal year ended March 31, 2010. For more information visit <http://www.MitsubishiElectric.com>.

\*At an exchange rate of 93 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2010

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