



FOR IMMEDIATE RELEASE

## **CRESTVIEW TO ACQUIRE ELO TOUCH SOLUTIONS FROM THE GORES GROUP**

**MILPITAS, CA** (October 17, 2018) - The Gores Group (“Gores”) and funds managed by Crestview Partners (“Crestview”) today announced they have entered into a definitive agreement for Crestview to purchase Elo Touch Solutions (“Elo” or the “Company”), a global information and communications technology services and solutions provider. The sale is expected to close during Q4 2018, subject to customary closing conditions. Financial terms of the transaction were not disclosed.

Headquartered in Milpitas, CA, Elo is a global leader in commercial digital interactivity solutions with over 45 years of history since its founding as the original inventor of the touchscreen. Elo is an established provider of touch computing products, which today includes point of sale terminals, interactive kiosks, healthcare / industrial process control interfaces and other interactive customer-facing Internet of Things devices. The Company has over 20 million installs worldwide and focuses on serving commercial end markets, including restaurants, retail, industrial, healthcare, banking and other industries. The Gores Group acquired Elo from TE Connectivity (NYSE: TEL) in June 2012.

“Elo’s transformation during our ownership is a testament to our strong partnership with the Company’s management team and our shared commitment to operational excellence and innovation,” said Alec Gores, Chairman and Chief Executive Officer of The Gores Group. “We thoroughly enjoyed working alongside Craig Witsoe, who has been a two-time CEO for Gores, to complete a carve-out of the business and invest heavily in people, technology and infrastructure over the years. As a result, Elo has achieved strong financial performance and is well positioned for continued growth and success.”

“We are proud of the results we have achieved in partnership with Alec Gores and are thankful to Alec, Steve Yager and the entire Gores team for their strong support.” said Craig Witsoe, Chief Executive Officer of Elo. “Elo is well positioned having created multiple industry-leading solutions for our customers with our hardware, SaaS software, secure cloud connect, and component technologies. We have also invested in new manufacturing, operational and systems improvements, sales and marketing excellence and, most of all, building an incredible Elo team.”

Witsoe continued, “We are excited about now working with Crestview and leveraging their broad resources to help take Elo to the next levels of growth and innovation for our customers. Crestview’s investment strategy, culture, and focus on long-term business success on a global scale is a great fit for Elo’s future.”

“Crestview seeks to invest in industrials companies with leading technologies at an inflection point in their growth trajectory,” said Alex Rose, Partner of Crestview and co-head of the firm’s industrials strategy. “Elo’s enterprise network touchscreen solutions are well positioned to increasingly help create differentiated interactive experiences for customers around the world. We are excited to partner with Craig Witsoe and the rest of the Elo team to help drive the Company’s next stage of growth.”

Moelis & Company LLC acted as the sole financial advisor to Elo and Gores in this transaction. Weil, Gotshal & Manges LLP served as Gores’ legal counsel. Gibson, Dunn & Crutcher, LLP served as Crestview’s legal counsel.

### **About Elo**

[Elo](#) is a global leader in [touchscreen](#) solutions including [point of sale](#) systems, [self-service](#) and [interactive signage displays](#) from 10 to 70 inches. The inventor of the touchscreen, Elo now has 20+ million retail and hospitality installations in 80+ countries. The Elo touchscreen experience has consistently stood for quality, reliability and innovation. Elo intellectual property is protected by global patent, trademark and design registrations. Learn more about Elo’s interactive displays at [EloTouch.com](#). Follow Elo on [Twitter](#), [Facebook](#) and [LinkedIn](#).

### **About The Gores Group**

[The Gores Group](#), founded in 1987 by Alec Gores, is a global investment firm focused on partnering with differentiated businesses that can benefit from its extensive industry knowledge, decades long experience and flexible capital base. Over its 30 year history, the firm has developed a deep understanding of and appreciation for building businesses and creating value alongside management. Headquartered in Los Angeles, The Gores Group maintains offices in Greenwich, CT and Boulder, CO. For more information, please visit [www.gores.com](#).

### **About Crestview**

Founded in 2004, Crestview is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with over \$8 billion of aggregate capital commitments. The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview has senior investment professionals focused on sourcing and managing investments in each of the specialty areas of the firm: media, industrials, energy and financial services. For more information, please visit [www.crestview.com](#).

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