

THE GORES GROUP

THE GORES GROUP SIGNS AGREEMENT TO ACQUIRE THE HAY GROUP

Los Angeles, USA, and Bad Sobernheim, Germany – January 3, 2012— The Gores Group, a leading Los Angeles-based private equity firm, announced that through an affiliate it has signed an agreement to acquire The Hay Group, one of the leading European manufacturers of high precision forged and machined components for engines, gearboxes and axles for the automotive, commercial vehicle and bearing industries. Terms of the transaction were not disclosed.

The transaction is expected to close in February of 2012, subject to customary closing conditions, including receipt of regulatory approval. Founded in 1925, The Hay Group is headquartered in Bad Sobernheim, Germany, and has nearly 1,600 employees between its three German manufacturing operations sites (Bad Sobernheim, Bockenau and Lüchow). Part of the strategy under the new ownership of The Gores Group will be to expand its operations into Asia to meet the demands and requirements of its customers.

Prof. Dr. Bernd Gottschalk, Chairman of The Hay Group and Managing Partner of the consulting firm AutoValue GmbH: "It is extremely gratifying that we have succeeded in restoring the operating performance of Hay and in finding a new partner like The Gores Group, who will help us secure the future growth for Hay given its operational expertise and flexible and strong capital base".

"The acquisition of The Hay Group provides The Gores Group with a tremendous opportunity to expand upon our current automotive supplier industry holdings, particularly in the provision of strategic products to key German vehicle manufacturers and other tier I suppliers," said Fernando Goni, Managing Director of The Gores Group. "We are delighted to continue to work with Prof. Dr. Gottschalk and his team in taking the company into the next phase of development. This investment confirms our already strong position in Europe, as reflected by our most recent investments in Mexx, Sagem Communications, Siemens Enterprise Communications and Vincotech, these last two also in Germany".

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, 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. Headquartered in Los Angeles, the Gores Group maintains offices in Boulder, CO, and London. For more information, please visit www.gores.com

About The Hay Group

The Hay Group was founded by Johann Hay as a small forge supplying the regional automobile manufacturers in 1925 and has over the past 85 years developed into a leading European supplier of forged and machined components to the international automotive and commercial vehicle as well as the bearing industries. The company has production facilities in Bad Sobernheim and Bockenau, Rhineland-Palatinate, and in Lüchow, Lower Saxony. For more information, please visit www.hay.de

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