

**FOR IMMEDIATE RELEASE**

**US FARATHANE ANNOUNCES  
REFINANCING OF \$478 MILLION OF DEBT**

**AUBURN HILLS, MI, March 22, 2021** – US Farathane (“USF”, or the “Company”), a leading global provider of innovative automotive plastic components and a portfolio company of The Gores Group, announced today that it has completed a refinancing of its term debt. The transaction provides for a \$308 million term loan maturing in December 2024 and a \$175 million privately placed second-lien term loan due in December 2025. The proceeds will be used to refinance the Company’s existing \$478 million term loan which was set to mature in December 2021.

“We are pleased to announce the refinancing of our term loan which extends our debt maturity,” said Andy Greenlee, Chief Executive Officer of USF. “Refinancing our term loan allows us to continue our track record for winning new business and remain focused on launch execution. We have a significant amount of new business which has been awarded in recent years set to launch in 2021 and beyond.”

**About USF**

With 18 manufacturing facilities in the United States, Mexico, and China and headquartered in Auburn Hills, MI, USF is a leading solutions partner providing functional black plastic, interior and exterior plastic components. USF customers include Stellantis, Ford, General Motors, Honda, Toyota, Tesla and other large global OEMs and tier customers. For more information, please visit [www.usfarathane.com](http://www.usfarathane.com).

**About The Gores Group**

Founded in 1987 by Alec Gores, The Gores Group is a global investment firm focused on partnering with differentiated businesses that can benefit from the firm's extensive industry knowledge and decades long experience. Over its 35 year history, The Gores Group has partnered with over 120 companies. For more information, please visit [www.gores.com](http://www.gores.com).

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