



## **Clearlake Capital Group Completes Acquisition of Futuris Automotive**

### ***Clearlake Operating Advisor Merv Dunn Joins Board of Directors as Futuris Pursues Growth Opportunities in the Global Seating and Interior Automotive Systems Market***

**Santa Monica, CA – September 10, 2013** – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has completed the acquisition of Futuris Automotive (“Futuris”) from Elders Limited (ASX:ELD). The transaction was first announced on July 31, 2013. Clearlake also announced that Clearlake Operating Advisor and automotive industry veteran Mervin Dunn has joined the Futuris board of directors as Co-Chairman.

Established in 1967, Futuris Automotive is a leading global Tier 1 automotive supplier that designs, engineers and manufactures seating and interior systems for leading global OEMs. Key automotive solutions include seating systems and hardware, interior products such as door trims, headliners, and floor carpets, and various aftermarket services. Futuris has design and engineering centers in Australia, China and the U.S.A. and state of the art manufacturing facilities in Australia, China, Thailand and the U.S.A. Select global OEM customers include GM, Ford, Toyota, SAIC, Chery, JAC, Brilliance and Tesla. Futuris will remain headquartered in Melbourne, Victoria, Australia. Mark De Wit will continue to lead Futuris as Managing Director.

Mr. Dunn said, "Futuris has world-class design and manufacturing capabilities and will greatly benefit from Clearlake's sponsorship and the ability to seek new business opportunities in the global automotive and commercial vehicle market. We plan to focus on enhancing Futuris' product portfolio and geographic expansion strategy to take advantage of favorable trends in the automotive market in Asia and other geographies."

Mr. Dunn, 59, most recently served as President and CEO of Commercial Vehicle Group Inc., and prior to that, as President of Trim Systems, Inc. He has also held senior leadership positions at Bliss Technologies, Arvin Industries, and Johnson Controls Automotive Group. Mr. Dunn currently serves on the board of directors of Transdigm Group Inc. (NYSE: TDG) and HealthSpot, and previously served on the Commercial Vehicle Group, Inc. (NASDAQ: CVGI) board. He holds a B.S. degree in Mechanical Design and a M.S. in Operations Management from Eastern Kentucky University.

“This is an exciting time for Futuris,” said José E. Feliciano, a founding partner at Clearlake and newly appointed Co-Chairman of the Futuris board of directors. “As an independent company with top tier customers, talented management and substantial financial backing, we believe Futuris is poised for strong growth – both organically and through selected acquisitions where we see a great fit for Futuris’ culture of excellence and innovation.”

"Futuris has worked hard to build its reputation for complete seating and interior solutions and outstanding automotive products," said Mr. De Wit. "With Clearlake's backing, and with the help of industry leaders like Merv, we are very excited to take our products and business to new markets, as we seek to provide the very best seating and interior systems and components to our global customers and ultimately to consumers."

In addition to Messrs. Feliciano and Dunn, Colin Leonard, Vice President at Clearlake, will join the company's Board of Directors.

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### **About Futuris**

Futuris Automotive is a leading global automotive component supplier. Futuris designs, engineers and manufactures automotive seating and interior systems for a range of the world's top vehicle producers including GM, Ford, Toyota SAIC, Chery, JAC, Brilliance and Tesla. Futuris has design and engineering centers in Australia, China and the U.S.A. and state of the art manufacturing facilities in Australia, China, Thailand and the U.S.A. Futuris is focused on growth in its existing markets along with maximizing its opportunities in new emerging markets. For more information, please visit [www.futurisautomotive.com](http://www.futurisautomotive.com).

### **About Clearlake Capital Group**

Clearlake Capital Group, L.P. is a private investment firm focused on special situations and private equity investments such as corporate divestitures, recapitalizations, buyouts, reorganizations, turnarounds and other equity investments. Clearlake seeks to partner with world-class management teams by providing patient, long-term capital and operational expertise to invest in dynamic businesses. Clearlake currently manages approximately \$1.4 billion of equity capital, and Clearlake's founding principals have led over 70 investments totaling more than \$3 billion of capital in sectors including automotive, business services, consumer products/retail, defense/public safety, energy/power, industrials, and technology. For more information, please visit [www.clearlakecapital.com](http://www.clearlakecapital.com).

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