

PRESS RELEASE

# Tom Gores Pledges \$10 Million For Flint Relief Efforts

## Pistons Owner to Rally Corporate, Civic, Sports and Entertainment Leaders to Help Address Short and Long Term Needs

January 28, 2016

LOS ANGELES – Tom Gores, Chairman and CEO of Platinum Equity and owner of the Detroit Pistons, announced today a private sector campaign to raise at least \$10 million and deploy operational resources to a broad range of short- and long-term initiatives to help address the crisis in Flint, Michigan.

Mr. Gores, a Flint native, said he would rally support from business and civic leaders for both immediate relief efforts in the unfolding water crisis, and long-term programs focused on economic development, nutrition and health care for residents of the city.

“The issues facing Flint won’t be solved solely through government intervention and emergency support,” Mr. Gores said. “The private sector needs to play role here, and I am committed to helping drive that effort. I grew up in Flint, my family has strong roots there, and I believe in the people who live there.”

Mr. Gores pledged both financial and intellectual capital to the effort, appointing Pistons Vice Chairman Arn Tellem and Platinum Equity Partner Mark Barnhill to lead an internal task force focused on rallying support from other business and civic leaders, identifying programmatic needs and making sure that capital is distributed where it’s most needed.

### **The campaign will focus on three core priorities:**

- 1) Immediate support for short-term relief efforts to ensure access to safe drinking water and infrastructure associated with volunteer programs, distribution of resources and other logistics.
- 2) Funding for programs that help children, including healthy food and nutrition campaigns, as well as education and healthcare initiatives.
- 3) Long-term support for economic development and revitalization initiatives in Flint and surrounding communities.

Jamie Gaskin, CEO of the United Way Genesee County, which has been active coordinating relief efforts for many of the philanthropic organizations on the ground in Flint, said that support from the business community is vital.

“We are grateful for the leadership of Tom Gores and his willingness to help mobilize the business community. We look forward to working with his team,” said Mr. Gaskin.

Mr. Gores praised the outpouring of recent donations, including bottled water, from people across the country, and said he hopes those contributions continue.

He said his initiatives would include personal contributions, benefits at the team’s basketball and concert venues, and long-term economic development programs including small business assistance, and entrepreneurship and access-to-capital programs for businesses in Flint. He also pledged to rally support from business leaders across Michigan and throughout the United States.

“Families and children who live in Flint are suffering, but this is a national issue,” Mr. Gores said. “Flint was once a cornerstone of American industry that gave a lot to this country. We need help now more than ever and ask that people from coast to coast continue stepping up.”

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