

Hallwood Group, LLC

(formerly known as The Hallwood Group Incorporated)

3710 Rawlins, Suite 1500 • Dallas, Texas 75219 • 214.528.5588 • Fax: 214.393.0233

FOR IMMEDIATE RELEASE

HALLWOOD GROUP ANNOUNCES STATEMENT REGARDING MR. GUMBINER

Dallas, Texas, April 6, 2016 — Mr. Anthony Gumbiner is a British citizen who has resided in Monaco for 35 years. He is neither a United States citizen nor a resident of the United States. Mr. Gumbiner has used Mossack Fonseca for legitimate and lawful business and estate planning purposes.

Mr. Gumbiner has varied worldwide business interests. Mr. Gumbiner's offshore companies that do business in the United States have registered with the Internal Revenue Service ("IRS") and have filed all appropriate U.S. income tax returns. Mr. Gumbiner (as an individual) and his businesses in the United States (including those of Hallwood Group) pay appropriate federal, state and local taxes and file all required income tax returns, including federal returns to the IRS.

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