



Changes in Swedish operation

Lysaker (Norway), 13 January 2022: First Mover Group Holding AS (FMG and together with its subsidiaries, the Group) is a leading Nordic group providing tenant advisory, business relocation and assembly services.

Søder Statsbud, a wholly owned subsidiary by FMG Sweden AB and a part of the Group, filed for bankruptcy January 13. After two challenging years, and despite several attempts to restructure the Swedish business, the Group could not find other solutions than to file for bankruptcy for Søder Statsbud. In addition to Søder Stadsbud ceasing its operations, the Group is reducing the level of activity in our management company in Sweden, FMG Sweden AB, to a minimum. These measures will represent a material reduction of the Group's loss-making operations in Sweden and thereby contribute to the strengthening of the Group's cash flow.

To the extent possible, key clients and ongoing projects will be served from our remaining companies in Sweden.

The immediate effect on the Groups' financial statement will be an impairment of approximately NOK 10.8 million on the goodwill.

All other operations in the companies in the Group carries on as normal.

The Group will revert with further updates.

For further information, please contact:

Tore Martinsen, CEO, tore@firstmovergroup.no +47 970 36 218

Øystein Leivestad, CFO, oystein.leivestad@firstmovergroup.no +47 938 82 303