

First Mover Group: Market update / Possible breach of bond covenant

Lysaker (Norway), 16 December 2021 First Mover Group Holding AS (FMG) is a leading Nordic group providing tenant advisory, business relocation and assembly services.

FMG is again impacted by the new wave of COVID outbreak in our countries of operation. FMG is, as a consequence of this, experiencing a substantially lower level of activity than what we until recently expected for the end of 2021.

These months normally represent high season for the Group. With the current outlook for the Group's revenue for the rest of Q4, and despite ongoing efforts to reduce the Group's cost base, including non-profitable operations, the Group expects not to be able to comply with the Leverage Ratio financial covenant set out in the bond agreement applicable for the Relevant Period ending on 31 December 2021 as amended by the Bondholders Meeting held on 5 May 2021.

FMG will revert with further updates.

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This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation, and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. The stock exchange announcement was published by Øystein Leivestad, Chief Financial Officer, First Mover Group Holding ASA, at the date and time as set out above.