SPAR Group, Inc. Announces Share Repurchase Program, Up to 500,000 Shares

May 24, 2022

AUBURN HILLS, Mich., May 24, 2022 /PRNewswire/ -- **SPAR Group, Inc.** (NASDAQ: SGRP) ("SPAR", "SPAR Group" or the "Company"), a leading global provider of merchandising, marketing, and distribution services with over 25,000+ team members deployed across nine countries, today announced that its Board of Directors has authorized a new 500,000 share buyback program that allows the Company to repurchase shares, from time to time, in the open market.

Mike Matacunas, the Company's President and Chief Executive Officer, commented, "Our new stock repurchase authorization underscores the Board's and management's confidence in SPAR Group's long-term outlook and strong growth prospects. We are committed to creating value for our shareholders and directing capital to investments that generate strong returns. With our solid balance sheet and asset light model, we believe this is an attractive use of capital while continuing to invest in our business for growth."

The timing of stock repurchases, and the number of shares, will depend upon the market conditions and other factors. Share repurchases, if any, will be made in the open market and in privately negotiated transactions in accordance with applicable securities law. The stock repurchase program may be modified, suspended, or terminated at any time by the Board of Directors. Repurchases under the stock repurchase program are expected to be funded from the Company's existing cash balances. Decisions regarding the amount and the timing of purchases under the program will be influenced by the Company's cash on hand, cash flow from operations, general market conditions and other factors. This program has a set termination date of May 12, 2023.

About SPAR Group, Inc.

SPAR Group is a leading global merchandising and marketing services company, providing a broad range of services to retailers, manufacturers, and distributors around the world. With more than 50 years of experience, 25,000+ merchandising specialists around the world, an average of 200,000+ store visits a week and long-term relationships with some of the world's leading manufacturers and retail businesses, we provide specialized capabilities across more than nine countries. Our unique combination of scale, merchandising and marketing expertise, combined with our unwavering commitment to excellence, separate us from the competition. For more information, please visit the SPAR Group's website at http://www.sparinc.com.

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