



SPAR Group Sells Interest in China Joint Venture

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Company continues to simplify operations and structure

AUBURN HILLS, Mich., Feb. 27, 2024 (GLOBE NEWSWIRE) -- [SPAR Group, Inc.](#) (NASDAQ: SGRP) ("SPAR", "SPAR Group" or the "Company"), a leading global provider of merchandising, marketing and distribution services, reports the sale of its ownership interest in SPAR China, the joint venture based in Shanghai. Terms were not released.

"As we continue to evaluate strategic alternatives for the business, we are simplifying our operating and financial structure. At the same time, we are focused on building our core business that has experienced strong demand and growth over the last three years," said Mike Matacunas, President and CEO, SPAR Group.

"Our core-owned U.S. business has experienced 50%+ growth and our Canada business has grown by more than 90% in this time period. We are pleased with these results and will build upon this momentum. This is a good time to invest in SPAR Group."

About SPAR Group, Inc.

SPAR Group is an innovative services company offering comprehensive merchandising, marketing and distribution solutions to retailers and brands. We provide the resources and analytics that improve brand experiences and transform retail spaces. We offer a unique combination of scale and flexibility with a passion for client results that separates us from the competition. For more information, please visit the SPAR Group's website at <http://www.sparinc.com>.

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