



Management led buyout of CFM Alliance, a group of Moving and Relocation companies

CFM Alliance, based in Singapore and Malaysia, is now under new ownership following a management led buyout. The group will continue to provide uninterrupted high quality global moving, relocation, and logistics solutions to its corporate clients, international agents, and private customers.

The buyout is led by Carl Häggström, the current Group Managing Director of CFM Alliance, and Dr Otso Massala. The buying consortium combines industry leaders, supply chain, innovation, and financial professionals all with a focus on providing high quality global relocation services supported by innovative technology, delivered with a personal touch.

Carl Häggström will continue as Group Managing Director, with Dr Otso Massala joining the company as a Director. The CFM Alliance companies will continue to operate uninterrupted with the support of existing highly valued employees, ensuring clients receive the same high levels of customer service as they have previously enjoyed over the past decade.

CFM Alliance is one of the leading relocations and moving companies in Asia, comprising well-known brands Classic Moving & The Family Movers (International Moving Services); Classic Systems (Logistics & Warehousing specialists) and DSP Singapore (Relocation Services).

Incorporated in 2012 by founder Brad Street, CFM Alliance offers integrated moving solutions across its different business units, providing value-added services throughout the relocation value chain. The Alliance was further strengthened in 2018, with the acquisition of The Family Movers, enabling further diversification of its client base serving direct corporate clients relocating their employees as well as International Relocation Agent colleagues and private clients worldwide.

The Alliance has been on a consistent growth track since establishment and is well positioned for future growth, currently handling an average of 5.5k moves annually with an annual revenue of \$27m(SGD).

“Brad has worked hard supported by key members of the team to build and develop the CFM Alliance since 2012. It has been a pleasure to be part of that journey and an honour to be part of the team that leads the company forward on its 10th Birthday year”, says Carl Häggström. “Our people remain at the centre of importance for our future success and together we share the vision, synergies and competencies required to secure our future as the leading Moving & Relocation Company in Singapore & Malaysia, for generations to come. We would like to thank Brad for all his support and leadership over the years and look forward to working with him over the coming years to help aid a smooth transition for the acquisition”.

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All business is undertaken only in accordance with our standard trading conditions.



Otso adds, *“Each individual company of the CFM Alliance group is well positioned at the front of market expansion opportunities, in an industry which is going through technological and conceptual transformation. We will be capitalizing on the high level of professionalism of the current CFM Alliance team in bringing innovative services to market while seeking opportunities to expand geographical presence. I thank all involved in making this transformation possible and look forward working with existing and new customers, employees, and industry partners to strengthen the whole ecosystem of our industry.”*

Brad Street concludes: *“Building CFM Alliance from its humble beginnings, with a vision to create a quality service from end-to-end, to deliver solutions, and with people at the heart of everything we do has been both exciting and challenging, but most of all, rewarding.*

I have encountered many inspirational people who have come in the shape of customers, supply partners, fellow industry contacts and most importantly, in CFM Alliance and its team. I feel privileged to have been able to create and develop an organisation where all the CFM family are as passionate about quality now as I was at the outset. I could not be prouder.

The CFM Alliance Group is now poised for even further phenomenal growth that will continue alongside innovation, advancements and undoubtedly some more hard work! It is time for new and energetic leadership and ownership to continue the positive trajectory. The organisation, under Carl and Otso is now best placed to take this thriving and successful business to the next level. I am confident in their ability and excited by their agenda for further growth. I will be working with them and collaborating over the coming months to ensure integration and success as we lay the foundations together for this next phase”.

CFM Alliance’s new owners look forward to leading transformation of the industry, with primary focus on social trends supporting environmental and economic sustainability, digitalisation, and technological developments, designed to deliver the highest standards of service and value to its customers, partners and to the employees who are the heart of its business.

The Buyer was advised in the transaction by Karuna Capital, a Singapore based advisory services company.

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About CFM Alliance:

CFM Alliance is a group comprising four well-known brands operating in Singapore and Malaysia, each with a specific focus. CFM Alliance oversees the centralised shared functions of the Group.

- **Classic Moving (Singapore and Malaysia):** International moving, warehousing and distribution for household goods, primarily serving international agents and consumers.
- **The Family Movers:** International moving, warehousing and distribution for household goods, primarily serving direct corporate clients and international agents as well as direct relationships with RMC's.
- **Classic Systems:** Logistics and warehousing specialists for system furniture specialists primarily serving office and commercial moving markets in Singapore and Malaysia.
- **DSP Singapore:** One-stop relocation services for individuals and families to support seamless integration into a new country in Asia, primarily serving direct corporate clients.

CFM Subsidiaries are part of trustworthy global networks including Harmony Relocation Network, FIDI, IAM, EuRA and Worldwide ERC giving the Alliance a truly global footprint with the ability to serve clients at the highest level, anywhere in the world.

For more information visit cfmalliance.com or contact Carl Häggström on carl@cfmalliance.com

About the Buyer

The management led consortium comprises existing management and external parties including:

- **Carl Häggström:** Current Group Managing Director of CFM Alliance who has been instrumental in expanding the global network and growing revenues. With over 25 years' experience in logistics, Carl has spent 15 years in the moving industry, most notably previously as Director of the moving division of Victor Ek, an International moving company in Finland.
- **Dr Otso Massala:** A cosmopolitan founder of Move Tailors Co. headquartered in USA. He has worked in a variety of positions including Regional Managing Director of Hempel Asia Pacific as well as an Associate Professor of Supply Chain Management and Director of Charles Diller Centre for Entrepreneurial Leadership & Innovation at Shippensburg University, PA, USA.

About Karuna Capital

Karuna Capital is a Singapore based boutique advisory services and investment management company. Karuna offers a full range of M&A, market entry, interim management, fundraising and business advisory services to help companies successfully establish and develop a presence into the Southeast Asian and Singaporean markets. For more information visit karunacap.com.

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