

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

CENTRAL LABORERS' PENSION FUND,

Plaintiff,

v.

SIRVA, INC., BRIAN P. KELLEY, JOAN E. RYAN, JAMES W. ROGERS, RICHARD J. SCHNALL, CARL T. STOCKER, CREDIT SUISSE FIRST BOSTON LLC, GOLDMAN, SACHS & CO., DEUTSCHE BANK SECURITIES INC., CITIGROUP GLOBAL MARKETS INC., J.P. MORGAN SECURITIES INC., BANC OF AMERICA SECURITIES LLC, MORGAN STANLEY & CO. INCORPORATED, PRICEWATERHOUSECOOPERS LLP, and CLAYTON DUBILIER & RICE, INC.

Defendants.

No. 04 C-7644

Judge Ronald A. Guzmán

**NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED SETTLEMENT, MOTION
FOR ATTORNEYS' FEES AND EXPENSES, AND FAIRNESS HEARING**

If you purchased or otherwise acquired the common stock of SIRVA, Inc. ("SIRVA") through any public offering or on the open market between November 25, 2003 and January 31, 2005, inclusive, then you could get a payment from a class action settlement.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- The settlement will provide a \$53,300,000 settlement fund for the benefit of a Settlement Class consisting of investors who purchased or otherwise acquired the common stock of SIRVA through any public offering or on the open market between November 25, 2003 and January 31, 2005, inclusive ("Settlement Class Period").
- The settlement resolves a lawsuit over whether SIRVA misled investors about its business practices and financial reporting.
- Your legal rights are affected whether you act or do not act. Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
SUBMIT A CLAIM FORM BY DECEMBER 3, 2007	The only way to get a payment.
EXCLUDE YOURSELF BY SEPTEMBER 7, 2007	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against Defendants and the other Releasees about the Released Claims.
OBJECT BY SEPTEMBER 7, 2007	Write to the Court about why you do not like the settlement.
GO TO A HEARING ON OCTOBER 2, 2007	Ask to speak in Court about the settlement.
DO NOTHING	Get no payment. Give up rights.

- These rights and options—**and the deadlines to exercise them**—are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after any appeals are resolved. Please be patient.

SUMMARY NOTICE

Statement of Lead Plaintiff Settlement Class Recovery

Pursuant to the settlement described here, a Cash Settlement Fund consisting of \$53,300,000 in cash, plus interest, has been established. Lead Plaintiff estimates that there were approximately 46 million shares of SIRVA common stock traded during the Settlement Class Period which allegedly may have been damaged. Lead Plaintiff estimates that the average recovery per alleged damaged share of SIRVA common stock under the settlement is \$1.16 per share¹ before deduction of Court-awarded attorneys' fees and expenses. A Settlement Class Member's actual recovery will be a proportion of the Net Cash Settlement Fund determined by that claimant's Recognized Claim as compared to the total Recognized Claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than this average amount, depending on the

¹ An allegedly damaged share might have been traded more than once during the Class Period, and the indicated average recovery would be the total for all purchasers of that share.

number of claims submitted, when during the Settlement Class Period a Settlement Class Member purchased shares of SIRVA common stock, the purchase price paid, and whether those shares were held at the end of the Settlement Class Period or sold during the Settlement Class Period, and, if sold, when they were sold and the amount received. See the Plan of Allocation beginning on page 8 for more information on your Recognized Claim.

Statement of Potential Outcome of Case

The parties disagree on both liability and damages and do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff were to have prevailed on each claim alleged. The Defendants deny that they are liable to Lead Plaintiff or the Settlement Class and deny that Lead Plaintiff or the Settlement Class have suffered any damages. The issues on which the parties disagree include (a) whether the statements made or facts allegedly omitted were material or otherwise actionable under the federal securities laws; (b) the extent to which the various adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the trading price of SIRVA common stock at various times during the Settlement Class Period; (c) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the trading price of SIRVA common stock at various times during the Settlement Class Period; (d) the amount by which SIRVA common stock was allegedly inflated (if at all) during the Settlement Class Period; (e) the effect of various market forces influencing the trading price of SIRVA common stock at various times during the Settlement Class Period; (f) the extent to which external factors, such as general market and industry conditions, could have influenced the trading price of SIRVA common stock at various times during the Settlement Class Period; and (g) the appropriate economic model for determining the amount by which SIRVA common stock was allegedly inflated (if at all) during the Settlement Class Period.

Statement of Attorneys’ Fees and Costs Sought

Lead Plaintiff’s counsel are asking the Court to award attorneys’ fees in an amount not to exceed 33½ percent of the gross Cash Settlement Fund, and for reimbursement of expenses incurred in connection with the prosecution of this Action in the approximate amount of \$950,000.00. The requested fees and expenses would amount to an average of \$0.41 per damaged share in total for fees and expenses. Lead Plaintiff’s counsel have expended considerable time and effort in the prosecution of this litigation on a contingent-fee basis, and have advanced the expenses of the litigation, in the expectation that if they were successful in obtaining a recovery for the Settlement Class they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys’ fees.

Further Information

Further information regarding the Action and this notice may be obtained by contacting Lead Plaintiff’s counsel: Joseph E. White III, Saxena White P.A., 2424 North Federal Highway, Suite 257, Boca Raton, Florida 33431, telephone (561) 394-3399.

Reasons for the Settlement

Lead Plaintiff believes that the principal reason for the settlement is the benefit to be provided to the Settlement Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

For Defendants, who deny all allegations of wrongdoing or liability whatsoever, the principal reason for the settlement is to eliminate the expense, risks, and uncertain outcome of the litigation.

WHAT THIS NOTICE CONTAINS

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BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have purchased or otherwise acquired the common stock of SIRVA in a public offering or on the open market between November 25, 2003 and January 31, 2005, inclusive.

The Court directed that this notice be sent to Settlement Class Members because they have a right to know about a proposed settlement of a class action lawsuit, and about all of their options, before the Court decides whether to approve the settlement. If the Court approves the settlement, and after any appeals are resolved, an administrator appointed by the Court will make the payments that the settlement allows.

This package explains the lawsuit, the settlement, Settlement Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Northern District of Illinois, Eastern Division, and the case is known as *Central Laborers' Pension Fund v. SIRVA, Inc., et al.*, Case No. 04 C-7644. The entity that sued is called Plaintiff or Lead Plaintiff, and the company and the persons it sued—SIRVA, Brian P. Kelley, Joan E. Ryan, James W. Rogers, Richard J. Schnall, Carl T. Stocker, Credit Suisse First Boston LLC, Goldman, Sachs & Co., Deutsche Bank Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities, Inc., Banc of America Securities LLC, Morgan Stanley & Co. Incorporated, PricewaterhouseCoopers LLP, and Clayton Dubilier & Rice, Inc.—are called Defendants.

2. What is this lawsuit about?

SIRVA is a provider of solutions, transferring corporate and government employees along with individual consumers. SIRVA handles all aspects of relocation, including home purchase and home sale services, household goods moving, mortgage services and home closing and settlement services. SIRVA operates in more than 40 countries under brand names including Allied, Allied International, Allied Pickfords, Allied Special Products, DJK Residential, Global, NorthAmerican, NorthAmerican International, Pickfords, SIRVA Mortgage, SIRVA Relocation, and SIRVA Settlement.

The Second Amended Complaint ("Complaint"), filed on October 23, 2006, generally alleges, among other things, that certain Defendants are liable for materially false statements, including false financial results, in connection with SIRVA's initial public offering on November 25, 2003 and its secondary public offering on June 10, 2004. The Complaint alleges that, between November 25, 2003 and January 31, 2005, certain Defendants engaged in a fraudulent scheme by issuing excellent financial reports, while allegedly omitting to disclose SIRVA's serious and systemic problems. The Complaint alleges that SIRVA's statements were false for four reasons. First, it alleges that SIRVA's statements failed to disclose problems in its European Operations division such as declining demand, revenue shortfalls, inability to cut costs, and the inability to meet performance expectations. Second, it alleges that SIRVA's statements did not disclose that its Network Services division, which provided insurance services, was materially under-reserved and that SIRVA was using its insurance loss reserves to manage its earnings and meet its estimates. Third, it alleges that SIRVA's statements were false because its financial results were achieved using improper accounting methods (including the overstatement of premium revenue, commission income, and home inventory valuation reserves; the under-accrual of claims expenses, ceded reinsurance premiums and insurance broker profit-sharing; the understatement of customer incentives or agent commissions liability and of facility lease costs; and

timing errors related to revenue in its Relocation Services division) and because of inadequate internal controls. Fourth, it alleges that SIRVA's earnings projections were false because they could only be achieved using improper accounting methods.

The lawsuit seeks money damages against certain Defendants for alleged violations of federal securities laws, including Sections 11 and 15 of the Securities Act of 1933, and Sections 10(b), 20(a) and 20A of the Securities and Exchange Act of 1934. Defendants deny all allegations of misconduct, and deny having engaged in any wrongdoing whatsoever.

3. Why is this a class action?

In a class action, one or more people called Class Representatives (in this case Lead Plaintiff Central Laborers' Pension Fund), sue on behalf of people who have similar claims. All these people are known here as a Settlement Class or Settlement Class Members. Bringing a case, such as this one, as a class action allows adjudication of many similar claims of persons and entities that might be economically too small to bring in individual actions. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why is there a settlement?

The Court did not decide in favor of Plaintiff or Defendants. Instead, both sides agreed to a settlement. That way, they avoid the risks and cost of a trial, and the people affected will get compensation. The Class Representative and its attorneys think the settlement is in the best interest for all Settlement Class Members.

WHO IS IN THE SETTLEMENT?

To see if you will get money from this settlement, you first have to decide if you are a Settlement Class Member.

5. How do I know if I am part of the settlement?

The Court directed, for the purposes of the proposed settlement, that everyone who fits this description is a Settlement Class Member: *All people who purchased or otherwise acquired SIRVA common stock through any public offering or on the open market between November 25, 2003 and January 31, 2005, inclusive.*

6. Are there exceptions to being included?

Excluded from the Settlement Class are: (a) such persons or entities who have submitted valid and timely requests for exclusion from the Settlement Class in accordance with the procedures set out in Section VI of the Settlement Agreement and described in this Notice; (b) such persons or entities who are Defendants, Family Members of the Individual Defendants, or the legal representatives, heirs, executors, successors, assigns or majority-owned affiliates—including without limitation Clayton, Dubilier & Rice Fund V Limited Partnership ("CD&R Fund V") and Clayton, Dubilier & Rice Fund VI Limited Partnership ("CD&R Fund VI")—of any such excluded person or entity; or (c) any directors or officers of any such excluded person or entity during the Settlement Class Period.

If one of your mutual funds purchased or otherwise acquired shares of SIRVA common stock during the Settlement Class Period, that alone does not make you a Settlement Class Member. You are a Settlement Class Member only if you directly purchased or otherwise acquired shares of SIRVA common stock during the Settlement Class Period. Check your investment records or contact your broker to see if you purchased or otherwise acquired SIRVA common stock during the Settlement Class Period.

If you **sold** SIRVA common stock during the Settlement Class Period, that alone does not make you a Settlement Class Member. You are a Settlement Class Member only if you **purchased or otherwise acquired** your shares during the Settlement Class Period.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can call 1-800-961-6816 or visit www.gardencitygroup.com for more information. Or you can fill out and return the Proof of Claim form described on page 5, in question 10, to see if you qualify.

THE SETTLEMENT BENEFITS — WHAT YOU GET

8. What does the settlement provide?

In exchange for the settlement and dismissal of the Action, certain Defendants have agreed to create a \$53,300,000 fund to be divided, after fees and expenses, among all Settlement Class Members who send in a valid Proof of Claim form.

9. How much will my payment be?

If you are an eligible Settlement Class Member, your share of the fund will depend on the total Recognized Claims represented by the valid Proof of Claim forms that Settlement Class Members send in, how many shares of SIRVA common stock you bought, how much you paid for them, when you bought, and whether or when you sold them, and if so for how much you sold them.

You can calculate your Recognized Claim in accordance with the formula shown below in the Plan of Allocation. It is unlikely that you will get a payment for all of your Recognized Claim. After all Settlement Class Members have sent in their Proof of Claim forms, the payment you get will be a part of the Net Cash Settlement Fund equal to your Recognized Claim divided by the total of everyone's Recognized Claims. See the Plan of Allocation beginning on page 8 for more information on your Recognized Claim.

HOW YOU GET A PAYMENT—SUBMITTING A PROOF OF CLAIM FORM

10. How can I get a payment?

If you are an eligible Settlement Class Member, to qualify for a payment, you must send in a Proof of Claim form. A Proof of Claim form is being circulated with this Notice. You may also get a Proof of Claim form on the Internet at www.gardencitygroup.com. Read the instructions carefully, fill out the Proof of Claim form, include all the documents the form asks for, sign it, and mail it postmarked no later than **December 3, 2007**.

11. When would I get my payment?

The Court will hold a hearing on **October 2, 2007**, to decide whether to approve the settlement. If the Court approves the settlement after that, there may be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you are staying in the Settlement Class, and that means that you will release all "Released Claims" (as defined below) against the "Releasees" (as defined below).

"Released Claims" means any and all claims or Unknown Claim, whether arising under any federal, state, or foreign statutory or common law or rule—including, without limitation, any Claim or Unknown Claim for negligence, gross negligence, negligent misrepresentation, indemnification, breach of contract, breach of any duty, or fraud—that has been, could have been, or could be asserted against any of the Releasees at any time by or on behalf of Lead Plaintiff or any Settlement Class Member, in any capacity, in the Action or in any court, tribunal, or other forum of competent jurisdiction, arising out of or related, directly or indirectly, to the purchase, acquisition, exchange, retention, transfer or sale of, or Investment Decision involving, SIRVA common stock during the Settlement Class Period, or to other matters and facts at issue in the Action. Without limiting the generality of the foregoing, the term Released Claims includes, without limitation, any Claims or Unknown Claims arising out of or relating to: (i) any or all of the acts, failures to act, omissions, facts, events, matters, transactions, occurrences, statements, or representations that have been, could have been or could be directly or indirectly alleged, complained of, asserted, described, or otherwise referred to in this Action; (ii) the contents of any prospectus or SEC Filing relating to SIRVA common stock or SIRVA, including the Registration Statements dated November 24, 2003 and June 10, 2004, during or relating to the Settlement Class Period; (iii) any forward-looking statement made by any of the Releasees during or relating to the Settlement Class Period that have been, could have been or could be directly or indirectly alleged, embraced, complained of, asserted, described, set forth or otherwise referred to in this Action; (iv) any adjustments of financial information of SIRVA during or relating to the Settlement Class Period; (v) any statements or disclosures of any sort made by any of the Releasees during, or relating in any way to, the Settlement Class Period to any person or entity, or to the public at large, regarding, without limitation, SIRVA's business, its financial condition, its operational results and/or its financial or operational prospects, including, without limitation, any prospectus, press releases and/or press reports, earnings calls, memoranda (whether internally or externally circulated), and presentations to analysts, rating agencies, creditors, banks or other lenders, investment bankers, broker/dealers, investment advisors, investment companies, SIRVA employees, potential investors and/or shareholders; (vi) any internal and/or external accounting and/or actuarial memoranda, reports or opinions relating to SIRVA prepared by or for any of the Releasees during, or relating in any way to, the Settlement Class Period; (vii) SIRVA's accounting practices and procedures, internal accounting controls and recordkeeping practices during or relating in any way to the Settlement Class Period; (viii) any financial statement, audited or unaudited, and any report or opinion on any financial statement relating to SIRVA that was prepared or issued by or for any of the Releasees during, or relating in any way to, the Settlement Class Period, or on which any Settlement Class Member allegedly relied (directly or indirectly) during the Settlement Class Period in purchasing, acquiring, exchanging, retaining, transferring, selling or making an Investment Decision with respect to SIRVA common stock; (ix) any statements or omissions by any of the Releasees as to quarterly or annual results of SIRVA during or relating in any way to the Settlement Class Period; (x) any internal accounting controls or internal audits of SIRVA during or relating in any way to the Settlement Class Period; (xi) any purchases, acquisitions, exchanges, sales, transfers or other trading of SIRVA common stock during or relating in any way to the Settlement Class Period by any of the Releasees, or any acts taken by Releasees to finance or pay for such trades, including, but not limited to, any profits made or losses avoided in connection with such transactions; and (xii) any or all Claims against an individual Releasee that are based upon or arise out of the Releasee's (a) status as a director, officer or employee of, or investor in, SIRVA; (b) acts or omissions in his or her capacity as a director, officer or employee of, or investor in, SIRVA; (c) acts or omissions in his or her or its capacity as a private equity sponsor of SIRVA; (d) acts or omissions in his or her or its capacity as an underwriter of SIRVA common stock; or (e) acts or omissions in his or her or its capacity as SIRVA's outside auditor or provider of actuarial services.

"Releasees" means all of the following: (a) SIRVA, CD&R, PwC, the Underwriter Defendants, the Insurers, and for each and every Releasee, and all of their predecessors and present and former parents, subsidiaries and Affiliates, and each and all of their respective past and present directors, managing directors, officers, employees, members, partners, principals, agents, attorneys, advisors, insurers, trustees, administrators, fiduciaries, consultants, representatives, accountants and auditors (including Ernst & Young LLP); and (b) all investment funds sponsored by CD&R, including, without limitation, CD&R Fund V and CD&R Fund VI; and (c) the Individual Defendants and each of their heirs, executors, trusts, trustees, administrators and assigns.

"Unknown Claims" means any Claim that any Party does not know or suspect to exist in his, her or its favor at any time on or before the date that such Party's release becomes effective, and that, if known by him, her, or it, might have affected his, her or its decision to settle or might have affected his, her, or its decision not to request exclusion from the Settlement Class or not to object to the Settlement Agreement, as the case may be.

If you remain a member of the Settlement Class, all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this settlement, but you want to keep any right you may have to sue or continue to sue Defendants and the other Releasees, on your own, about the Released Claims, then you must take steps to get out. This is called excluding yourself—or is sometimes referred to as "opting out" of the Settlement Class. Defendants may withdraw from and terminate the settlement if putative Settlement Class Members who purchased in excess of a certain percentage of SIRVA common stock exclude themselves from the Settlement Class.

13. How do I get out of the proposed settlement?

To exclude yourself from the Settlement Class, you must send a signed letter by mail stating that you "request exclusion from the Settlement Class in *Central Laborers' Pension Fund v. SIRVA, Inc., et al.*, Case No. 04 C-7644." Your letter should state the dates, prices, and number of shares of all your purchases, acquisitions, and sales of SIRVA common stock during the Settlement Class Period. In addition, be sure to include your name, address, telephone number, and your signature. You must mail your exclusion request postmarked no later than **September 7, 2007** to:

Central Laborers' Pension Fund v. SIRVA, Inc. Securities Litigation
Exclusions
c/o The Garden City Group, Inc.
Administrator
P.O. Box 9159
Dublin, OH 43017-4159

You cannot exclude yourself by telephone or by e-mail. If you ask in writing to be excluded, you will not get any settlement payment, and you cannot object to the settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue (or continue to sue) Defendants and the other Releasees in the future.

14. If I do not exclude myself, can I sue Defendants and the other Releasees for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue Defendants and the other Releasees for any and all Released Claims. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from *this* Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is **September 7, 2007**.

15. If I exclude myself, can I get money from the proposed settlement?

No. If you exclude yourself, do not send in a Proof of Claim form to ask for any money. But, you may exercise any right you may have to sue, continue to sue, or be part of a different lawsuit against Defendants and the other Releasees.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court ordered that the law firm Saxena White P.A. will represent all Settlement Class Members. This law firm and its lawyers are called Lead Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Lead Counsel's fees and expenses, which will be paid from the Cash Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

Lead Counsel are asking the Court to award attorneys' fees from the Cash Settlement Fund an amount not to exceed 33 1/3 percent of the Cash Settlement Fund and for reimbursement of their expenses in the approximate amount of \$950,000.00, plus interest on such expenses at the same rate as earned by the Cash Settlement Fund. Lead Counsel, without further notice to the Settlement Class, may subsequently apply to the Court for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the members of the Settlement Class and any proceedings subsequent to the Fairness Hearing.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or some part of it.

18. How do I tell the Court that I do not like the proposed settlement?

If you are a Settlement Class Member you can object to the settlement or any of its terms, the proposed Plan of Allocation and/or the application by Lead Counsel for an award of fees and expenses. You may give reasons why you think the Court should not approve any or all of the settlement terms or arrangements. The Court will consider your views if you serve a proper objection within the deadline identified, and according to the following procedures.

To object, you must send a signed letter stating that you object to the proposed settlement in *Central Laborers' Pension Fund v. SIRVA, Inc., et al.*, Case No. 04 C-7644. Be sure to include your name, address, telephone number, and your signature, identify the dates, prices, and number of shares of all purchases, acquisitions, and sales of the SIRVA common stock you made during the Settlement Class Period, and state the reasons why you object to the settlement. Your objection must be served on all the following counsel on or before **September 7, 2007**:

LEAD COUNSEL:

Joseph E. White III
Saxena White P.A.
2424 North Federal Highway, Suite 257
Boca Raton, FL 33431

DEFENDANTS' COUNSEL:

Richard B. Kapnick
Sidley Austin LLP
One South Dearborn Street
Chicago, IL 60603

David W. DeBruin
Jenner & Block LLP
601 Thirteenth Street, N.W., Suite 1200
Washington, D.C. 20006

Stuart F. Delery
Wilmer Cutler Pickering
Hale and Dorr LLP
1875 Pennsylvania Avenue, N.W.
Washington, D.C. 20006

Jeffrey S. Jacobson
Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022

Robert Y. Sperling
Winston & Strawn LLP
35 West Wacker Drive
Chicago, IL 60601

You do not need to go to the Fairness Hearing to have your written objection considered by the Court. At the Fairness Hearing, any Settlement Class Member who has not previously submitted a request for exclusion from the Settlement Class and who has complied with the procedures set out in this question 18 and question 22 below for providing to counsel for Lead Plaintiff and Defendants a statement of intention to appear at the Fairness Hearing may also appear and be heard, to the extent allowed by the Court, to state any objection to the settlement, the Plan of Allocation or Lead Counsel's request for attorneys' fees and reimbursement of expenses. Any such objector may appear in person or arrange, at that objector's expense, for a lawyer to represent the objector at the Fairness Hearing.

19. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the proposed settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE SETTLEMENT FAIRNESS HEARING

The Court will hold a Fairness Hearing to decide whether to approve the proposed settlement. You may attend and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Fairness Hearing at 2:00 p.m. on the 2nd day of October, 2007, at the United States District Court for the Northern District of Illinois, Eastern Division, Everett McKinley Dirksen Building, 219 South Dearborn Street, Chicago, Illinois 60604. At this Fairness Hearing the Court will consider whether the settlement is fair, reasonable and adequate. The Court also will consider the proposed Plan of Allocation for the proceeds of the settlement and the application of Lead Counsel for attorneys' fees and reimbursement of expenses. The Court will take into consideration any written objections filed in accordance with the instructions at question 18. The Court also may listen to people who have properly indicated, within the deadline identified above, an intention to speak at the hearing; but decisions regarding the conduct of the hearing will be made by the Court. See question 22 for more information about speaking at the hearing. The Court may also decide how much to pay to Lead Counsel. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Fairness Hearing. Thus, if you want to come to the Fairness Hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you filed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but your lawyer's attendance is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval of the settlement.

22. May I speak at the hearing?

If you object to the settlement, you may ask the Court for permission to speak at the Fairness Hearing. To do so, you must include with your objection (see question 18 above) a statement stating that it is your "Notice of Intention to Appear in *Central Laborers' Pension Fund v. SIRVA, Inc., et al.*, Case No. 04 C-7644." Persons who intend to object to the settlement, the Plan of Allocation, and/or Lead Counsel's application for an award of attorneys' fees and expenses and desire to present evidence at the Fairness Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Fairness Hearing. You cannot speak at the hearing if you excluded yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Fairness Hearing by the deadline identified, and in accordance with the procedures described in questions 18 and 20 above.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will get no money from this settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against Defendants and the other Releasees about the Released Claims in this case, ever again. To share in the Net Cash Settlement Fund you must submit a Proof of Claim form (see question 10). To start, continue or be a part of any other lawsuit against Defendants and the other Releasees about the Released Claims in this case you must exclude yourself from this Settlement Class (see question 13).

GETTING MORE INFORMATION

24. Are there more details about the proposed settlement?

This notice summarizes the proposed settlement. More details are in a Settlement Agreement filed with the Court on June 20, 2007. You can get a copy of the Settlement Agreement by writing to Joseph E. White III, Saxena White P.A., 2424 North Federal Highway, Suite 257, Boca Raton, Florida 33431.

You also can call the Administrator at 1-800-961-6816 toll free; write to Central Laborers' Pension Fund v. SIRVA, Inc. Securities Litigation, c/o The Garden City Group, Inc., Administrator, P.O. Box 9159, Dublin, OH 43017-4159; or visit the website www.gardencitygroup.com, where you will find answers to common questions about the settlement, a Proof of Claim form, plus other information to help you determine whether you are a Settlement Class Member and whether you are eligible for a payment.

25. How do I get more information?

For even more detailed information concerning the matters involved in this Action, reference is made to the pleadings, the Settlement Agreement, the orders entered by the Court and the other papers filed in the Action, which may be inspected at the Office of the Clerk, United States District Court for the Northern District of Illinois, Eastern Division, Everett McKinley Dirksen Building, 219 South Dearborn Street, Chicago, Illinois 60604.

PLAN OF ALLOCATION OF NET CASH SETTLEMENT FUND AMONG CLASS MEMBERS

The \$53,300,000.00 Cash Settlement Payment and the interest earned thereon shall be the Cash Settlement Fund. The Cash Settlement Fund, less all taxes, approved costs, fees and expenses ("Net Cash Settlement Fund") shall be distributed to members of the Settlement Class who file acceptable Proofs of Claim ("Authorized Claimants").

The Administrator shall determine each Authorized Claimant's pro rata share of the Net Cash Settlement Fund based upon each Authorized Claimant's "Recognized Claim" under Section 10(b) of the Exchange Act and Rule 10b-5, or under Section 11 of the Securities Act, if applicable.

A. Recognized Claims Under Section 10(b) of the Exchange Act and Rule 10b-5

Recognized Claims under Section 10(b) of the Exchange Act and SEC Rule 10b-5 shall be available for all Settlement Class Members that purchased common shares of SIRVA in the open market between November 25, 2003, and January 31, 2005, inclusive, and shall be calculated, on a per-share basis, as follows:

1. For shares sold between November 10, 2004, and May 1, 2005, inclusive, the Recognized Claim shall be equal to the claimed share price inflation on the purchase date minus the claimed share price inflation on the sale date.
2. For shares held as of May 2, 2005, the Recognized Claim shall be the claimed inflation per share on the purchase date.

For any day other than January 31, 2005, the claimed inflation in the share price shall be equal to the price paid or received in each transaction multiplied by the inflation percentage applicable to the transaction date as set forth in Table 1. For January 31, 2005, the claimed inflation per share shall be determined by the price paid or received minus \$8.50. Table 1 reflects that portion of each decline in the share price of SIRVA that can be explained by events that revealed corrective information.

Table 1: Inflation as a Percentage of the Share Price During and After the Settlement Class Period

Begin Period	End Period	Inflation or Percentage
11/24/2003	11/9/2004	48.8%
11/10/2004	11/21/2004	42.7%
11/22/2004	1/23/2005	42.0%
1/24/2005	1/30/2005	41.0%
1/31/2005	1/31/2005	Price minus \$8.50
2/1/2005	3/14/2005	4.3%
3/15/2005	5/2/2005	0.0%

Recognized Claims per share shall be further limited by the Private Securities Litigation Reform Act of 1995 (PSLRA) as follows: (i) If a share was sold between November 10, 2004, and May 1, 2005, inclusive, the Recognized Claim shall not exceed the difference between the purchase price per share and the selling price per share; (ii) If a share was sold after January 31, 2005, but prior to May 2, 2005, the Recognized Claim shall not exceed the difference between the purchase price per share and the average price per share applicable to the date of sale as set forth in Table 2; (iii) If a share was sold on or after May 2, 2005, the Recognized Claim shall not exceed the purchase price per share minus \$7.79.

Table 2: Average Closing Prices for PSLRA Loss Limitation

Date	Closing Price	Average Price
1/31/2005	\$8.86	\$8.86
2/1/2005	\$8.00	\$8.43
2/2/2005	\$9.02	\$8.63
2/3/2005	\$9.30	\$8.80
2/4/2005	\$9.40	\$8.92
2/7/2005	\$9.21	\$8.97
2/8/2005	\$9.12	\$8.99
2/9/2005	\$8.94	\$8.98
2/10/2005	\$8.75	\$8.96
2/11/2005	\$8.80	\$8.94
2/14/2005	\$8.85	\$8.93
2/15/2005	\$8.75	\$8.92
2/16/2005	\$8.78	\$8.91
2/17/2005	\$8.73	\$8.89
2/18/2005	\$8.71	\$8.88
2/22/2005	\$8.52	\$8.86
2/23/2005	\$8.65	\$8.85
2/24/2005	\$8.68	\$8.84
2/25/2005	\$8.82	\$8.84
2/28/2005	\$8.79	\$8.83
3/1/2005	\$8.77	\$8.83
3/2/2005	\$8.60	\$8.82
3/3/2005	\$8.45	\$8.80
3/4/2005	\$8.57	\$8.79
3/7/2005	\$8.58	\$8.79
3/8/2005	\$8.53	\$8.78
3/9/2005	\$8.43	\$8.76
3/10/2005	\$8.45	\$8.75
3/11/2005	\$8.31	\$8.74
3/14/2005	\$8.34	\$8.72
3/15/2005	\$7.94	\$8.70
3/16/2005	\$7.99	\$8.68

Date	Closing Price	Average Price
3/17/2005	\$7.83	\$8.65
3/18/2005	\$7.65	\$8.62
3/21/2005	\$7.52	\$8.59
3/22/2005	\$7.24	\$8.55
3/23/2005	\$7.32	\$8.52
3/24/2005	\$7.20	\$8.48
3/28/2005	\$7.19	\$8.45
3/29/2005	\$6.95	\$8.41
3/30/2005	\$6.97	\$8.38
3/31/2005	\$7.11	\$8.35
4/1/2005	\$6.99	\$8.32
4/4/2005	\$6.90	\$8.28
4/5/2005	\$6.74	\$8.25
4/6/2005	\$6.75	\$8.22
4/7/2005	\$6.80	\$8.19
4/8/2005	\$6.45	\$8.15
4/11/2005	\$6.50	\$8.12
4/12/2005	\$6.44	\$8.08
4/13/2005	\$6.55	\$8.05
4/14/2005	\$6.86	\$8.03
4/15/2005	\$6.67	\$8.01
4/18/2005	\$6.67	\$7.98
4/19/2005	\$6.59	\$7.96
4/20/2005	\$6.37	\$7.93
4/21/2005	\$6.73	\$7.91
4/22/2005	\$6.65	\$7.88
4/25/2005	\$6.75	\$7.86
4/26/2005	\$6.81	\$7.85
4/27/2005	\$6.91	\$7.83
4/28/2005	\$6.87	\$7.82
4/29/2005	\$6.98	\$7.80
5/2/2005	\$6.96	\$7.79

B. Recognized Claims Under Section 11 of the Securities Act

Recognized Claims under Section 11 of the Securities Act shall be available to Settlement Class Members that purchased SIRVA shares in the initial public offering (on or about November 24, 2003), in the secondary offering (on or about June 10, 2004) or in the open market between November 25 and December 18, 2003; and shall be calculated on a per-share basis as follows:

1. For shares purchased in the initial public offering or between November 25, 2003, and December 18, 2003, the Recognized Claim shall be the lesser of:

(i)(a) if sold on or before October 11, 2005,² \$18.50 per share minus the sale price per share; (i)(b) if held as of October 12, 2005, \$18.50 per share minus \$7.76 per share;³

(ii)(a) if sold on or before October 11, 2005, the purchase price per share minus the sale price per share; (ii)(b) if held as of October 12, 2005, the purchase price per share minus \$7.76 per share; or

(iii) the claimed inflation per share on the purchase date minus the inflation per share on the sale date. Inflation shall be determined by multiplying the inflation percentage set forth in Table 3 for the applicable transaction date (except on January 31, 2005) by the price paid or received per share.

Table 3: Inflation per Share for Section 11 Recognized Losses

Begin Period	End Period	Inflation or Percentage
11/24/2003	11/9/2004	52.3%
11/10/2004	11/21/2004	46.6%
11/22/2004	1/23/2005	46.0%
1/24/2005	1/30/2005	45.0%
1/31/2005	1/31/2005	Price minus \$7.89
2/1/2005	3/14/2005	10.9%
3/15/2005	6/22/2005	6.9%
6/23/2005	Indefinite	0.0%

2. For shares purchased in the secondary offering on or about June 10, 2004, the Recognized Claim shall be the lesser of:

(i)(a) if sold on or before October 11, 2005, \$22.00 per share minus the sale price per share; (i)(b) if held as of October 12, 2005, \$22.00 per share minus \$7.76 per share; or

(ii) \$11.51 minus the claimed inflation per share at the time of sale as determined by the percentage inflation times the price (except on January 31, 2005) set forth in Table 3.

For shares eligible for claims under both the Securities Act (Section 11) and the Exchange Act (Section 10(b) and Rule 10b-5), the Recognized Claim for each purchased share shall be the greater of the two calculations set forth in parts A and B above.

If an Authorized Claimant has more than one purchase or sale of SIRVA common stock, all purchases and sales shall be matched on a First-In-First-Out ("FIFO") basis. A purchase or sale of SIRVA common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, devise or operation of law of SIRVA common stock during the Settlement Class Period shall not be deemed a purchase or sale of SIRVA common stock for the calculation of a Recognized Claim nor shall it be deemed an assignment of any claim relating to the purchase of such shares unless specifically provided in the instrument of gift or assignment. The receipt of SIRVA common stock during the Settlement Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of SIRVA common stock.

Each Authorized Claimant shall be allocated a pro rata share of the Net Cash Settlement Fund based on his, her or its Recognized Claim compared to the Total Recognized Claims of all accepted Authorized Claimants. Each Authorized Claimant shall be paid an amount determined by multiplying his, her or its Recognized Claim by a fraction the numerator of which shall be the Net Cash Settlement Fund and the denominator of which shall be the Total Recognized Claims of all Authorized Claimants. The amount of a Settlement Class Member's Recognized Claim as computed above is not intended to be an estimate of what a Settlement Class

² October 11, 2005, is date when the first complaint with all substantive allegations was filed.

³ \$7.76 was the closing price on October 11, 2005.

Member might have been able to recover at trial. Instead, this computation is only a method to weigh Settlement Class Members' claims against one another.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the settlement and authorized the distributions. If any funds remain in the Net Cash Settlement Fund by reason of un-cashed checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Cash Settlement Fund cash their distributions, any balance remaining in the Net Cash Settlement Fund six months after the distribution of such funds shall be contributed to any non-sectarian, not-for-profit, 501(c)(3) organization designated by Lead Counsel.

Lead Plaintiff, Defendants, their respective counsel, and all other Releasees shall have no responsibility for or liability whatsoever for the investment or distribution of the Cash Settlement Fund, the Net Cash Settlement Fund, the Plan of Allocation or the determination, administration, calculation, or payment of any Proof of Claim or non-performance of the Administrator, the payment or withholding of taxes owed by the Cash Settlement Fund or any losses incurred in connection therewith.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or otherwise acquired the common stock of SIRVA through any public offering or on the open market between November 25, 2003 and January 31, 2005, inclusive, for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN TEN DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Administrator the name and last known address of each person or organization for whom or which you purchased SIRVA common stock during such period or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within ten days mail the Notice and Proof of Claim form directly to the beneficial owners of that SIRVA common stock. You are entitled to reimbursement from the Cash Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Administrator:

Central Laborers' Pension Fund v. SIRVA, Inc. Securities Litigation
c/o The Garden City Group, Inc.
Administrator
P.O. Box 9159
Dublin, OH 43017-4159
1-800-961-6816

Dated: Chicago, Illinois
June 22, 2007

By Order of the Court
CLERK OF THE COURT

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