

PRESS RELEASE

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LifeFit Group successfully issues a 4-year EUR 40 million senior secured bond

Frankfurt/Main, 23 July 2019. LifeFit Group, a leading fitness and health platform in Germany and operator of the Fitness First, elbgym and Barry's Bootcamp brands, has issued a EUR 40 million senior secured Nordic bond. Net proceeds will contribute to financing the acquisition of smile X, the leading regional fitness provider in the Saar-Palatinate region, for investments into existing Fitness First clubs as well as the Barry's Bootcamp roll-out.

smile X is the leading regional fitness provider in the South West of Germany. The fitness brand stands out with its unbeatable high value for money offering. Members have access to an extensive selection of training options, qualified specialist trainers, licensed course instructors and many other experts to help them achieve their personal goals. With almost 40,000 members in 17 existing clubs and five more clubs in the opening and planning phase, LifeFit Group will now start to engage in the fast growing "high-value-low-price" market segment.

The bonds, maturing in July 2023, will carry a floating rate coupon of 3 month Euribor + 7.50 per cent p.a., with interest paid quarterly. The bonds will be governed by Swedish law and the Issuer has undertaken to list the bonds on the Open Market of the Frankfurt Stock Exchange shortly after the issue date and on a regulated market within 12 months of the issue date. To support the continued growth and development of the LifeFit Group, the bonds were issued within a framework of EUR 120 million.

The bond issue was well received by the market and placed among high quality Nordic, Continental European and US investors.

"The LifeFit Group has an enormous potential for growth and success. With five brands in our portfolio positioned across the growing market segments we are in an excellent starting position to establish the LifeFit Group and turn it into the most relevant fitness and health platform in Germany", says Federico Alvarez-Demalde, Senior Vice President at Oaktree Capital Management L.P., manager of the funds with which LifeFit Group was founded.

Martin Seibold, CEO of LifeFit Group, is also convinced of its success: "What we have already achieved in such a short time is incredible. The brands and their concepts are very different, which is why they complement each other to form a portfolio that can comprehensively serve the fitness market and offer each customer the right product."

Pareto Securities AB acted as Sole Bookrunner in connection with the bond issue. Marlborough Partners acted as financial advisor to the issuer and Gernandt & Danielsson Advokatbyrå acted as legal advisor.

ABOUT THE LIFEFIT GROUP

The LifeFit Group is a leading fitness and health platform in Germany, uniting several fitness brands from the boutique, high-value-low-price and premium segments under one roof. The Group is committed to inspire and support its customers to live their best lives through personal, fun and focused health and fitness experiences. Fitness First with more than 60 clubs is the largest fitness service provider of the LifeFit Group and offers a motivating fitness experience including innovative training concepts, relaxation in the form of wellness facilities and 20+ pools. The exclusive Hamburg performance fitness provider elbgym stands for hard training and a strong community, while smile X positions itself in the high-value-low-price segment with a dedicated training area concept for a broad range of customer groups. The boutique fitness concepts of Barry's Bootcamp, the pioneer of high-intensity interval training indoors, completes the diverse portfolio of the LifeFit Group.

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