

PRESS RELEASE

LifeFit Group MidCo GmbH
Hanauer Landstr. 148a
60314 Frankfurt

T +49 69/40 8016 000
presse@lifefit-group.com
lifefit-group.com

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Purchaser of LifeFit successfully issues bonds of EUR 140 million

Frankfurt/Main, 21 August 2024. Light AcquiCo GmbH (“AcquiCo”) (an entity indirectly held by investment funds advised by Waterland Private Equity Investments) successfully issues senior secured bonds of EUR 140 million, which shall part-finance AcquiCo’s acquisition of LifeFit Group TopCo GmbH (i.e. the sole direct shareholder of LifeFit Group MidCo GmbH (“LifeFit”)) and the redemption of LifeFit’s senior secured callable floating rate 2019/2025 bonds with ISIN NO0010856966.

The bond issue saw strong demand from a broad base of Nordic and international institutional investors and was significantly oversubscribed, resulting in a EUR 20 million up-sizing of the initial target volume which was EUR 120 million. This confirms the confidence in LifeFit’s business model and enables LifeFit to accelerate growth.

Settlement of the bond issue is expected to occur on 29 August 2024. Pareto Securities acted as Sole Bookrunner in the bond issue.

For further information about the bond issue, the redemption and the acquisition, please refer to LifeFit’s press release dated 14 August 2024.

About LifeFit Group

LifeFit Group is a leading fitness and health platform in Germany, uniting several fitness brands under one roof. The Group is committed to inspiring and supporting its customers to improve their lives through personalized, varied and purposeful health and fitness experiences. Fitness First is LifeFit Group’s best-known and largest brand. With Fitness First BLACK, the gym chain offers upscale benefits and services, while Fitness First RED offers a special workout space concept for a wide range of customers with an appealing modular pricing. Elbgym complements the multi-brand offering as an exclusive performance fitness provider with its unique and strong community. The fitness concepts of Barry’s, the pioneer of indoor high-intensity interval training, The Gym Society, the innovative compact studio concept from the Netherlands, as well as the Club Pilates brand and YogaSix from Xponential Fitness complete the LifeFit Group portfolio. For more information, visit www.lifefit-group.com

About Waterland

Waterland is an independent private equity investment company that supports companies in realizing their growth plans. With substantial financial resources and industry expertise, Waterland enables its portfolio companies to achieve accelerated growth both organically and through acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), France (Paris), Germany (Hamburg and Munich), Poland (Warsaw), the UK (London and Manchester), Ireland (Dublin), Denmark (Copenhagen), Norway (Oslo), Spain (Barcelona) and Switzerland (Zurich). The company currently has approximately EUR 14 billion in equity funds. Since its foundation in 1999, Waterland has consistently achieved above-average performance with its investments. Globally, the company is ranked fourth in the HEC/Dow Jones Private Equity Performance Ranking (January 2023) and is ranked seventh among global private equity firms in the Preqin Consistent Performers in Global Private Equity & Venture Capital Report 2022.

Press contact

LifeFit Group
Mareike Scheer
Group Communications Manager
Tel: +49 (0)152 22930014
E-Mail: presse@lifefit-group.com

Adel & Link Public Relations
PR-Team LifeFit Group
Olivia Dudek / Natalie Link
Tel: +49 (0) 173 5658546
E-Mail: lifefit-group@adellink.de

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