

PRESS RELEASE

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LifeFit Group receives bondholders' approval in the written procedure and successfully issues subsequent bonds of EUR 15 million

Frankfurt/Main, 19 December 2022. LifeFit Group MidCo GmbH ("**LifeFit Group**" or the "**Company**") announces that the written procedure initiated on 6 December 2022 (the "**Written Procedure**") regarding the Company's outstanding bond loan 2019/2023 with ISIN NO0010856966 (the "**Bonds**") has successfully been concluded and that the Company consequently has issued senior secured subsequent bonds.

Written Procedure

A requisite number of bondholders participated in the Written Procedure in order to form a quorum and a requisite majority of bondholders voted in favour of the Company's proposal in accordance with the Written Procedure.

The bondholders have thus approved to (A) waive the incurrence test in connection with the issuance of subsequent bonds under the terms and conditions of the Bonds (the "**Bond Issue**") and the incurrence of certain subordinated vendor loans, (B) approve the terms of the Bond Issue, and (C) amend the terms and conditions of the Bonds, in each case as further set out in the notice of the Written Procedure. The approved amendments to the terms and conditions of the Bonds will come into effect if/when certain conditions are fulfilled. A consent fee will be paid to the bondholders in conjunction with the amendments coming into effect and the record date for the consent fee will be 21 December 2022. Further information about the effective date of the amendments and payment date for the consent fee will be announced by the Company in due course in accordance with the provisions of the Written Procedure.

Bond Issue

The Company has issued subsequent senior secured bonds in an aggregate nominal amount of EUR 15 million under the framework of the Bonds. Following the Bond Issue, the aggregate outstanding nominal amount under the Bonds is EUR 55 million. The proceeds from the Bond Issue will be used to part-finance the acquisition of LOFT Holding GmbH and to finance transaction costs and general corporate purposes. The Bond Issue was fully subscribed based on subscription commitments from certain institutional investors. Settlement of the Bond Issue is expected to occur on 22 December 2022.

Pareto Securities has acted as Sole Bookrunner and financial advisor to the Company and Gernandt & Danielsson Advokatbyrå as legal advisor to the Company in relation to the Written Procedure and the Bond Issue.

ABOUT LIFEFIT GROUP

LifeFit Group is a leading fitness and health platform in Germany that unites several fitness brands from the boutique, premium and high-value-best-price segments under one roof. The group strives to inspire and support its customers to improve their lives through personalised, fun and purposeful health and fitness experiences. Fitness First is the most well-known brand of LifeFit Group. With Fitness First BLACK the gym chain offers upscale benefits and services in the premium market segment, while Fitness First RED (national), Smile X (southwest) & In Shape (South) serve the full-service-best-price market segment offering a special workout space concept for a wide range of customers with an appealing modular price concept. Elbgym complements the multi market segment offering as an exclusive performance fitness provider with its unique and strong community. The boutique 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 and Pure Barre brands of Xponential Fitness, complete LifeFit Group's diverse portfolio. For more information, visit www.lifefit-group.com.

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