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9 June 2016

Basic-Fit IPO priced at €15.00 per share

First trading on Euronext Amsterdam to commence tomorrow

Amsterdam, the Netherlands – Basic-Fit N.V. ("Basic-Fit" or the "Company"), the largest "value-for-money" fitness club operator in Europe as measured by number of clubs, today announces that its ordinary shares (the "Shares") offered in the Initial Public Offering (the "IPO" or the "Offering") have been priced at €15.00 per share (the "Offer Price"). Listing and first trading of the Shares on Euronext Amsterdam will commence tomorrow, Friday 10 June 2016 at 09:00 CEST.

Offering highlights

- Price per Share set at €15.00, implying a market capitalisation of €820 million and an enterprise value of €994 million for Basic-Fit post IPO;
- In the IPO, 24,666,667 newly authorised ordinary shares (the "New Shares") have been placed, raising approximately €370 million of primary gross proceeds, and 2,000,000 existing ordinary shares (the "Existing Shares") have been placed by certain of the Company's current shareholders (the "Selling Shareholders"), resulting in secondary gross proceeds of approximately €30 million (prior to exercise of the over-allotment option, as described below);
- The total number of Shares offered in the IPO (the "Offer Shares", which includes the New Shares together with the Existing Shares) is 26,666,667, leading to a total value of the Offering of €400 million (prior to exercise of the over-allotment option);
- After the Offering, the number of outstanding Shares will be 54,666,667;
- The Offer Shares represent 48.8% of Basic-Fit's total issued share capital post IPO, excluding exercise of the over-allotment option;
- Listing and first trading in the Offer Shares (on an "as-if-and-when-issued/delivered" basis) on Euronext Amsterdam under the symbol "BFIT" is expected to commence tomorrow, Friday 10 June 2016 at 09:00 CEST (the "First Trading Date");
- Delivery of and payment for the Offer Shares and the start of unconditional trading in the Offer Shares is expected to take place on Tuesday 14 June 2016 at 09:00 CEST (the "Settlement Date");
- Basic-Fit confirms that the Netherlands is its Home Member State for purposes of the EU Transparency Directive; and
- This press release also serves as the pricing statement relating to the Offering and has been filed with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "AFM") and is available on Basic-Fit's website (<http://corporate.basic-fit.com>).

René Moos, CEO and co-founder of Basic-Fit: *"The listing process has been an exciting journey and we are pleased with the response of both institutional and retail investors to Basic-Fit. The level of interest in our IPO underpins our strong belief that we have an attractive investment story with significant*

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growth and value-creation opportunities, with a strong margin profile and cash generation. We look forward to further expanding our leading European market position together with our new shareholders and thank them for their trust in our company and our strategy.”

Further details on the Offering

The total number of Offer Shares allotted pursuant to the Offering is 26,666,667 (excluding the over-allotment option), consisting of 24,666,667 New Shares and 2,000,000 Existing Shares. Immediately after settlement of the Offering, Mito Holdings S.à r.l, AM Holding B.V. and Miktom Manco B.V. will directly hold 27.8%, 22.4% and 0.9%, respectively, of the total outstanding Shares prior to the exercise of the over-allotment option, and 22.6%, 20.3% and 0.9%, respectively, if the over-allotment option is exercised in full.

Mito Holdings, Mr. Van der Vis (Chairman of the Supervisory Board) and Mr. Willemse (Supervisory Board member) have agreed to a lock-up period of 180 days from the Settlement Date, while the Company, AM Holding (controlled by Mr. Moos (CEO)) and Mr. Van der Aar (CFO) have agreed to a lock-up period of 360 days from the Settlement Date, subject to customary carve-outs.

Following closing and settlement of the Offering, the total number of issued and outstanding Shares of Basic-Fit will be 54,666,667. The post IPO free float will be 48.8%, prior to the exercise of the over-allotment option.

The Company will use the net proceeds of the sale of the New Shares of approximately €350 million¹ to refinance a portion of its existing indebtedness and to repay in full its shareholder loans. This will improve the Company's debt maturity profile, increase its financial flexibility and position the Company for the continued implementation of its growth strategy. After completion of the Offering, the Company expects the ratio of its net debt to last twelve months Adjusted EBITDA per 31 March 2016 to be 2.6x. The Company will not receive any proceeds from the sale of the Existing Shares.

Over-allotment option

The Joint Global Coordinators on behalf of the Underwriters have been granted an over-allotment option of up to 15% of the Offer Shares (representing up to 4,000,000 Shares) by certain Selling Shareholders. Pursuant to the over-allotment option, the Joint Global Coordinators may require (i) Mito Holdings S.à r.l to sell at the Offer Price up to 2,870,301 Existing Shares and (ii) AM Holding B.V. to sell at the Offer Price up to 1,129,699 Existing Shares. The over-allotment option can be exercised within 30 calendar days of the First Trading Date to cover short positions, if any, in connection with the Offering. If the over-allotment option is exercised in full, the free float will increase to 56.1%. René Moos (the Company's CEO and co-founder) will not sell shares in the Offering.

Listing and trading

Listing and trading of the Shares (on an “as-if-and-when-issued/delivered” basis) on Euronext Amsterdam under the symbol “BFIT” will commence tomorrow, Friday 10 June 2016 at 09:00 CEST. Settlement and the start of unconditional trading in the Shares is expected to take place on Tuesday 14 June 2016 at 09:00 CEST.

Earlier announcements related to the Offering

On 30 May 2016, Basic-Fit announced the indicative offer price range and offer size for the IPO and the publication of the prospectus. Prior to that, on 17 May 2016, Basic-Fit announced its intention to launch its Initial Public Offering and listing of the Shares on Euronext Amsterdam. The press releases are available on the website of Basic-Fit (<http://corporate.basic-fit.com>).

¹ The costs of the Offering borne by the Company are estimated at approximately €20 million, including underwriting commissions and certain other IPO-related expenses.

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Underwriters and Financial Advisor

ABN AMRO Bank N.V. ("ABN AMRO") and Morgan Stanley are acting as Joint Global Coordinators and Joint Bookrunners for the Offering. Barclays Bank PLC, Deutsche Bank AG, London Branch and ING Bank N.V. are acting as Joint Bookrunners, and KBC Securities NV, NIBC Bank N.V. and Coöperatieve Rabobank U.A. as Co-Lead Managers, for the Offering (together "the Underwriters"). ABN AMRO is acting as Listing & Paying Agent in the transaction and will be retail coordinator for the offering of Shares to Dutch retail investors. Morgan Stanley is acting as Stabilisation Agent on behalf of the Underwriters. Lazard & Co., Limited is acting as financial advisor.

For further information or press materials:

<http://corporate.basic-fit.com>

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In any EEA Member State, other than the Netherlands, that has implemented Directive 2003/71/EC, as amended (together with any applicable implementing measures in any Member State, the "Prospectus Directive"), this document is only addressed to and is only directed at qualified investors in that Member State within the meaning of Article 2(1)(e) of the Prospectus Directive.

Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

In the United Kingdom, this document is only being distributed to, and is only directed at "*qualified investors*" (as defined in section 86(7) of the Financial Services and Markets Act 2000) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of investment professionals in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "*relevant persons*"). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with relevant persons. Any person in the United Kingdom who is not a relevant person should not take any action on the basis of this document and should not act or rely on it.

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This document does not constitute a prospectus. The offer to acquire securities pursuant to the proposed offering will be made, and any investor should make his investment decision, solely on the basis of information that is contained in the prospectus approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "AFM") and made generally available in the Netherlands in connection with such offering. This document should not be published, reproduced, distributed or otherwise made available, in whole or in part, to any other person without the prior consent of the Company. When made generally available, copies of the prospectus may be obtained at no cost from the Company, through the website of the AFM and through the website of the Company.

The Underwriters are acting exclusively for the Company and the Selling Shareholders and no one else in connection with any offering of securities and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to their respective customers or for providing advice in relation to any offering or any transaction or arrangement referred to herein.

In connection with the Offering, the Underwriters, or any of their respective affiliates, acting as investors for their own accounts, may purchase ordinary shares of the Company and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such ordinary shares and other securities of the Company or related investments, in connection with the Offering or otherwise. Accordingly, references in the prospectus, once published, to the ordinary shares of the Company being offered, purchased, acquired, placed or otherwise dealt in should be read as including any offer to, or purchase, acquisition, placing or dealing by, the Underwriters or any of their respective affiliates acting as investors for their own accounts. The Underwriters or any of their respective affiliates do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Lazard & Co., Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to the Company and no one else in connection with the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Lazard & Co., Limited nor for providing advice in relation to the Offering or any other matters referred to in this announcement. Neither Lazard & Co., Limited nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard & Co., Limited in connection with this announcement, any statement contained herein or otherwise.

Stabilisation

In connection with the Offering, Morgan Stanley as the Stabilisation Agent, or any of its agents, on behalf of the Underwriters may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Offer Shares or effect other transactions with a view to supporting the market price of the Offer Shares at a higher level than that which might otherwise prevail in the open market. The Stabilisation Agent will not be required to enter into such transactions, and such transactions may be effected on any securities market, over-the-counter market, stock exchange (including Euronext Amsterdam) or otherwise and may be undertaken at any time during the period commencing on the First Trading Date (as defined in the Prospectus) and ending no later than 30 calendar days thereafter. The Stabilisation Agent or any of its agents will not be obligated to effect stabilising transactions, and there will be no assurance that stabilising transactions will be undertaken. Such stabilising transactions, if commenced, may be discontinued at any time without prior notice. Save as required by law or regulation, neither the Stabilisation Agent nor any of its agents intend to disclose the extent of any over-allotments made and/or stabilisation transactions under the Offering. The Underwriting Agreement provides that the Stabilisation Agent may, for purposes of the stabilising transactions, over-allot Offer Shares up to a maximum of 15% of the total number of Offer Shares sold in the Offering.

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Forward-Looking Statements

This document may include forward-looking statements, which are based on the Company's current expectations and projections about future events and speak only as of the date hereof. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of the Company. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Accordingly, no undue reliance should be placed on any forward-looking statements. The Company operates in a rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor to assess the impact that these factors will have on the Company. Important factors that could cause actual results to differ materially from those indicated by such forward looking statements include, without limitation, the following: (i) membership growth and retention; (ii) costs of expansion and maintenance; (iii) ability to identify and secure new sites and maintain existing sites; (iv) brand reputation; (v) technological changes; (vi) competition; (vii) retaining management and key employees; (viii) reliance on limited contractors and suppliers; (ix) delayed payments and ability to collect amounts due; (x) expansion into markets with different conditions and consumer preferences; (xi) limited flexibility for operating costs; (xii) data security; (xiii) liabilities acquired through acquisitions; (xiv) difficulty integrating acquisitions; (xv) failure to achieve medium-term objectives; and (xvi) economic conditions. Forward-looking statements speak only as at the date at which they are made and the Company undertakes no obligation to update these forward-looking statements. Furthermore, the proposed Offering is subject to market conditions and regulatory approvals and there can be no assurance that the proposed Offering will be completed.

The Company expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this document to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.