

BASIC-FIT ANNOUNCES THE LAUNCH OF AN ACCELERATED BOOKBUILD OFFERING OF NEW SHARES

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Hoofddorp, 22 April 2021 – Basic-Fit N.V. (“**Basic-Fit**” or the “**Company**”, ISIN NL0011872650, Ticker: BFIT NA), Europe’s largest and fastest growing fitness chain, announces the launch of an accelerated bookbuild offering (“the Offering”) of up to 6,000,000 new ordinary shares of the Company (the “New Shares”). The Company intends to use the net proceeds from the Offering to provide the Company with the financial flexibility to act on growth opportunities when they may arise and for refinancing and general corporate purposes.

Accordion increase

Basic-Fit has reached an agreement with its syndicate banks to increase their commitment in the accordion facility by €60 million in total after the successful completion of the equity raise. Once the clubs have reopened, Basic-Fit intends to use the additional liquidity to finance its growth plans.

Transaction rationale

Since the outbreak of the global COVID-19 pandemic, Basic-Fit has consistently taken prudent steps to safeguard its liquidity position in order to weather the continuing impact of the COVID-19 related government measures. In addition, the Company has maintained sufficient financial flexibility to recommence its growth strategy once these government measures are lifted. As part of these efforts, the Company recently secured additional financing through a €150 million bridge facility as announced on 12 February 2021 (the “Bridge Facility”). The Company intends to use part of the net proceeds from the Offering to repay the €60 million drawn under the Bridge facility.

The Company has announced, as part of its Q1 2021 trading update, that reopening road maps indicate possible reopening of its clubs in the Netherlands on 11 May and in Belgium and France shortly after that. Furthermore, as soon as government measures for fitness clubs are lifted, Basic-Fit can reopen its clubs with strict protocols offering members a safe place to work out in. Once the Company is allowed to reopen its clubs it intends to open 45 new clubs that were already under construction at the time of the second COVID-19 wave.

Key shareholder commitments

AM Holding B.V., fully controlled by René Moos, Basic-Fit’s co-founder and CEO, has committed to subscribe for an amount of new ordinary shares equivalent to approximately €5.0 million in the Offering. Following the completion of the Offering, the total stake of AM Holding B.V. will amount to approximately 14% of Basic-Fit’s outstanding share capital.

The Company and AM Holding B.V. have committed themselves to a lock-up period ending 90 calendar days after completion of the Placement, subject to customary exceptions, as well as a

waiver by the Banks. In addition, Basic-Fit's key shareholder 3i Group plc has also agreed to the same lock-up provisions for a period of 90 days with respect to its stake.

The Offering

The Offering will be executed by way of a private placement of the New Shares on a non-pre-emptive basis (the "**Placement**"). The New Shares will rank *pari passu* in all respects with the existing shares of the Company and will be issued under the Company's shareholder authorisation provided by the General Meeting and will be offered exclusively to qualified investors in the European Economic Area ("**EEA**") and the United Kingdom, to qualified institutional buyers in the United States pursuant to Rule 144A of the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and outside the United States pursuant to Regulation S under the Securities Act, and to certain qualified investors in other jurisdictions.

Settlement of the transaction and admission to listing and trading of the New Shares on Euronext Amsterdam are expected to take place on 27 April 2021.

No prospectus will be published in connection with the Offering.

Today, the Company requested authorizations from the General Meeting to issue shares up to a maximum of 10% + 10% of the issued share capital. These authorizations have been granted. The voting results will be published on the corporate website of the Company.

Syndicate and bookbuilding

The Offering is being led by ABN AMRO Bank N.V. (in cooperation with ODDO BHF SCA) and Coöperatieve Rabobank U.A. (in cooperation with Kepler Cheuvreux S.A.) acting as Joint Global Coordinators and Joint Bookrunners, together with BNP PARIBAS and ING BANK N.V. acting as Joint Bookrunners (and, together with the Joint Global Coordinators, the "**Joint Bookrunners**").

The Joint Bookrunners will commence the Offering and books will open with immediate effect, following the release of this announcement. The timing of the closing of the books, pricing and allocations are at the absolute discretion of the Company and the Joint Bookrunners. Details of the offer price and the final number of New Shares will be announced as soon as practicable after the books are closed.

- END -

FOR MORE INFORMATION

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ABOUT BASIC-FIT

With 905 clubs Basic-Fit is the largest fitness operator in Europe. We operate in five countries and in our clubs 1.80 million members can work on improving their health and fitness. Basic-Fit

operates a straightforward membership model and offers a high-quality, value-for-money fitness experience that appeals to the fitness needs of all active people who care about their personal health and fitness. A typical subscription costs €19.99 per four weeks and gives people access to all our clubs in Europe and all the benefits of the Basic-Fit App, including virtual group classes.

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This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or unless, pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities law. No public offering of securities is being made in the United States.

Solely for the purposes of the product governance requirements of Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”) and local implementing measures, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the product governance requirements) may otherwise have with respect thereto, the new shares in Basic-Fit have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the new shares in Basic-Fit may decline and investors could lose all or part of their investment; the new shares in Basic-Fit offer no guaranteed income and no capital protection; and an investment in the new shares in Basic-Fit is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the new shares in Basic-Fit.

Each distributor is responsible for undertaking its own target market assessment in respect of the new shares in Basic-Fit and determining appropriate distribution channels.

The Joint Bookrunners, are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this press release or any transaction, arrangement or other matter referred to herein.

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This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

LEGEND

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