

BASIC-FIT RAISES €150 MILLION IN ADDITIONAL FINANCING

Hoofddorp, 12 February 2021 – Basic-Fit N.V. (Basic-Fit), Europe’s largest and fastest growing fitness chain, has successfully secured a €150 million bridge facility. This facility provides us with additional financial flexibility, which we believe is sufficient to weather the continuing impact of the COVID-19 related government measures and to recommence our growth strategy once these government measures have been lifted. The committed bridge facility is to be refinanced within twelve months. Basic-Fit anticipates to refinance this committed bridge facility with debt, equity or equity-linked instruments or a combination thereof.

As a result of the government measures, following the second COVID-19 wave, we had to start closing clubs again at the end of September. By mid-December, all our clubs in the Netherlands, Belgium and France were closed. We ended 2020 with a total network of 905 clubs (up 121 clubs year on year) of which 851 clubs are still closed, and 54 clubs (Spain and Luxemburg) remain open. We ended 2020 with 2.0 million members (2.2 million year-end 2019).

With the continued uncertainty regarding the timing of reopening of our clubs in the countries where these are currently closed, the additional facility is expected to ensure ample liquidity for Basic-Fit during this pandemic and to keep us well positioned post-COVID-19 to resume our growth path. With our clubs being closed in our largest countries, we continue to manage our cash outflow by keeping capital expenditure at a minimum and operating with a reduced cost base.

ABN AMRO and Rabobank acted as Bookrunning Mandate Lead Arrangers on the bridge facility.

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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, as well as through our online fitness offering, our 2.0 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.