

BASIC-FIT INVESTOR PRESENTATION

DECEMBER 2023



BASIC-FIT

TABLE OF CONTENTS



- 01** Recap 2023 CMD
- 02** History & track record
- 03** The opportunity
- 04** Our growth strategy
- 05** Why our model works
- 06** Sustainability
- 07** Appendix

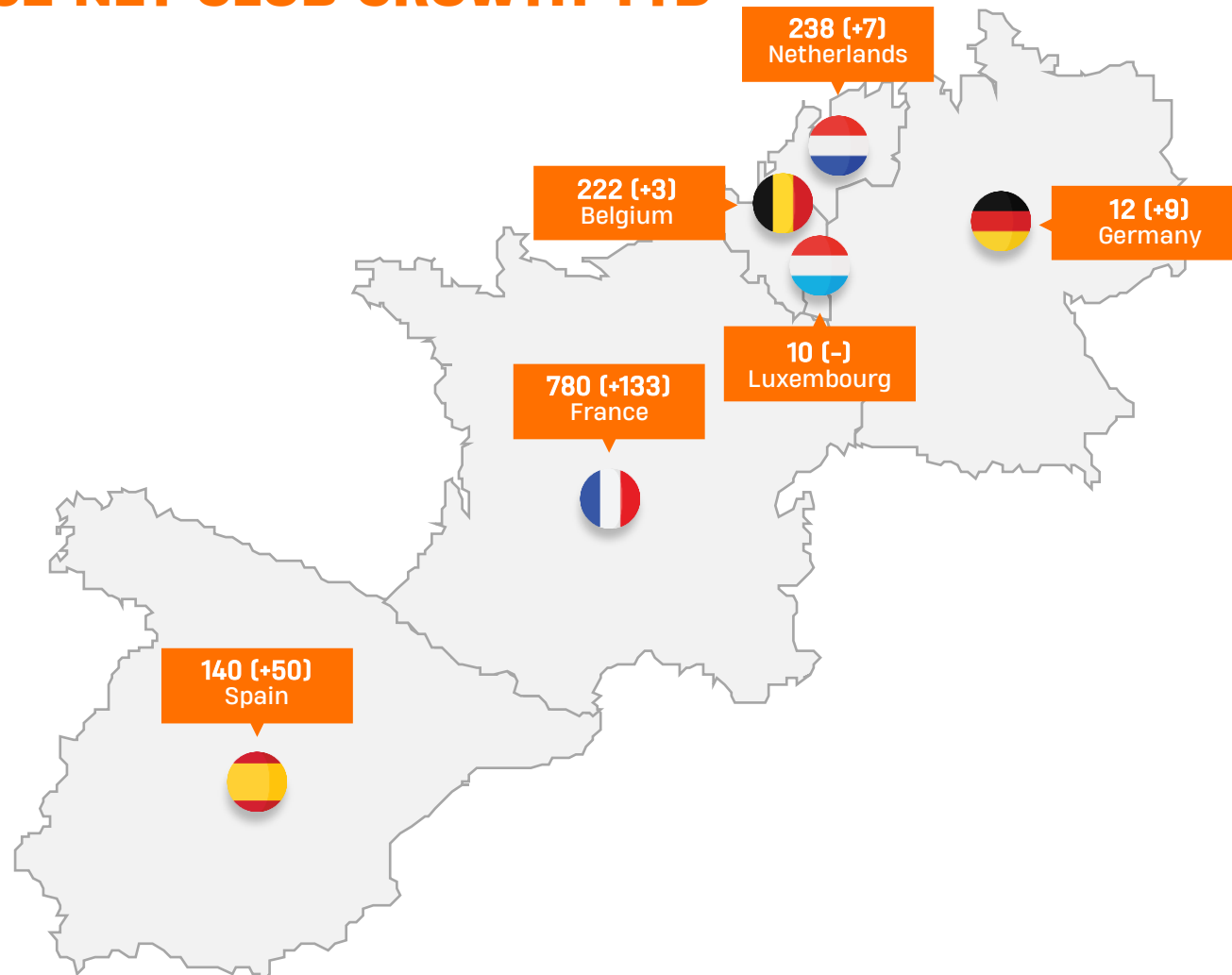
A person is running on a treadmill in a gym. They are wearing black leggings and teal and green sneakers. The background is slightly blurred, showing other gym equipment. The text 'RECAP 2023 CMD' is overlaid on the left side of the image.

RECAP

2023 CMD

BASIC-FIT

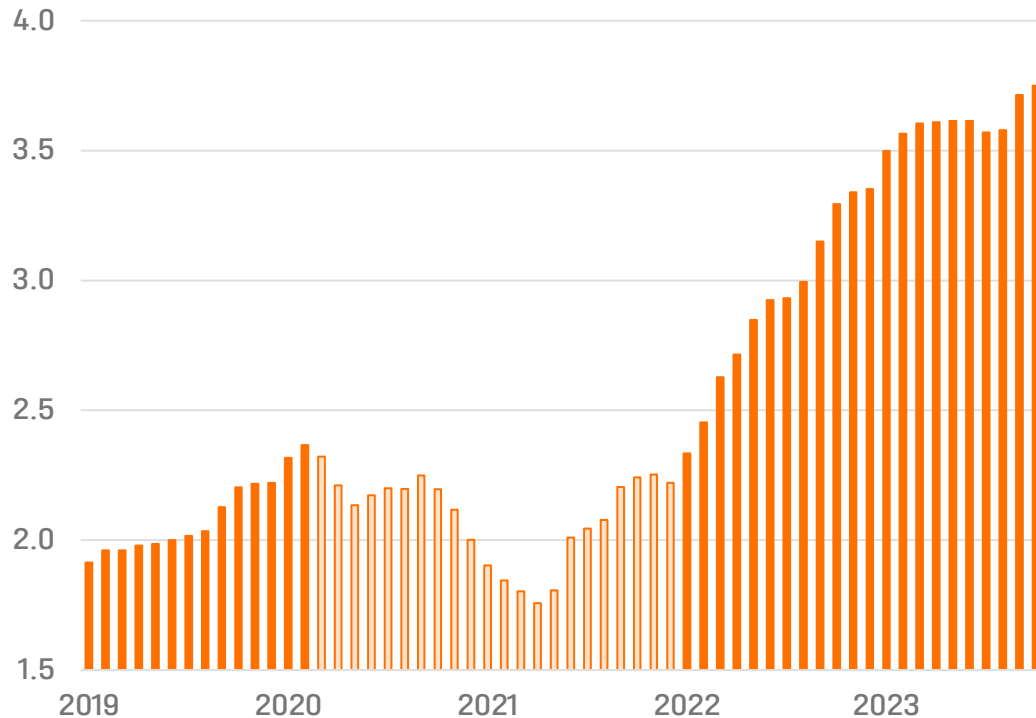
FURTHER STRONG NETWORK GROWTH: 202 NET CLUB GROWTH YTD



- 🔗 1,402 clubs compared to 1,200 at the end of 2022
- 🔗 France: 133 net club growth (+21% vs. 2022)
- 🔗 Spain: 50 net club growth (+56% vs. 2022)
- 🔗 12 clubs in Germany; gradual acceleration of club openings in 2024 and onwards

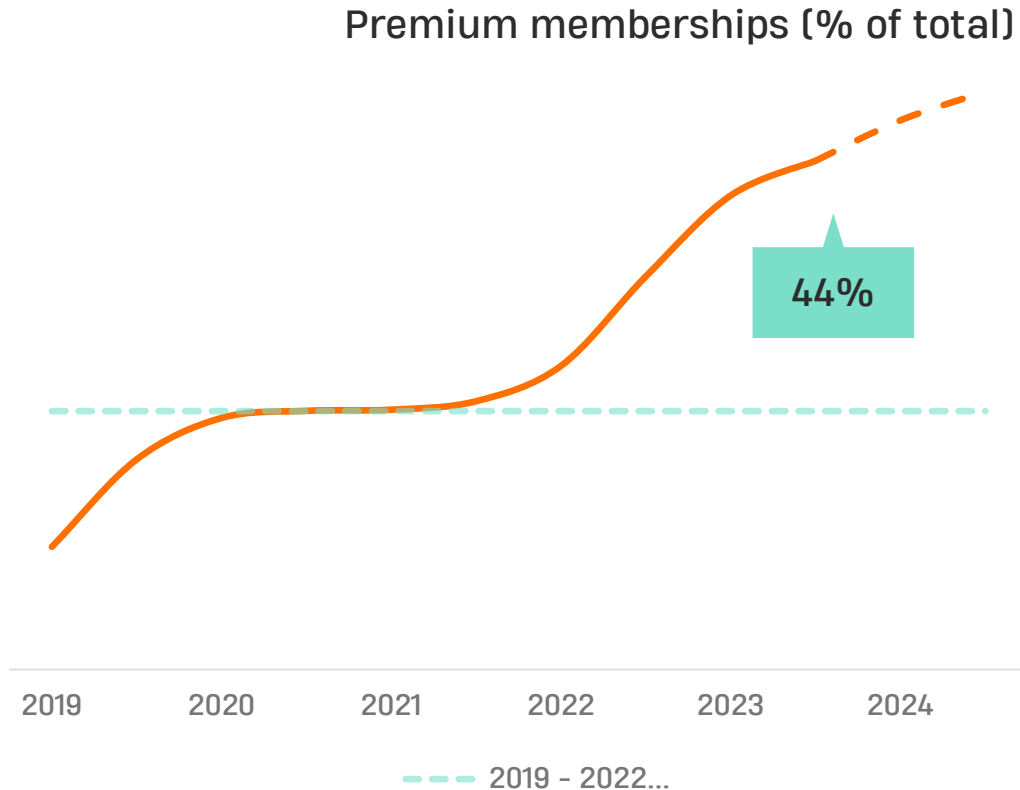
MEMBERSHIP GROWTH BACK ON TRACK

Memberships 2019 - Oct 2023



- 🔗 Normalisation of growth trends in France in H2 2023
- 🔗 Successful founding member campaigns
- 🔗 Since Q2 2023 churn has normalised to ca. 4%/month
- 🔗 We expect to end 2023 with 3.8 million memberships

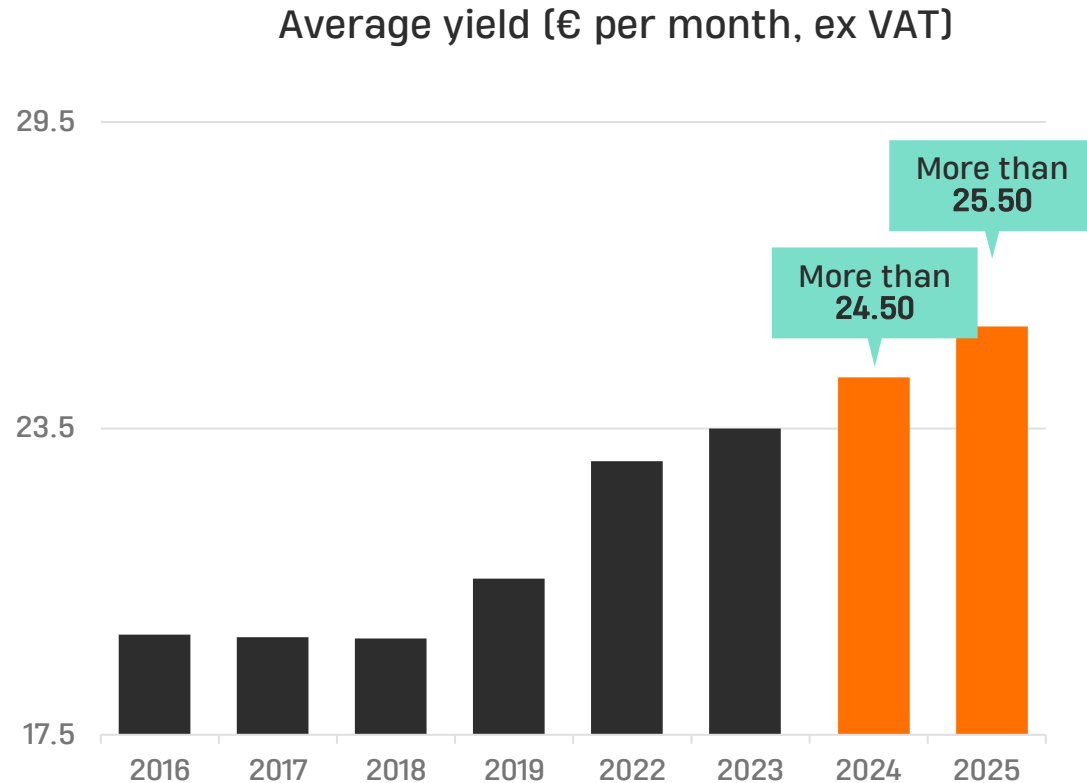
PREMIUM MEMBERSHIPS HAVE DOUBLED SINCE 2021



- 🔧 Penetration rate increased from 23% in 2021 to 44%
- 🔧 Perceived value continues to drive Premium take-up rate
- 🔧 Further increase expected to more than 50% in 2024*
- 🔧 Positive impact on yield, but cannibalisation on joiners

YIELD DEVELOPMENT

PREMIUM AND PRICING DRIVE FURTHER YIELD INCREASE



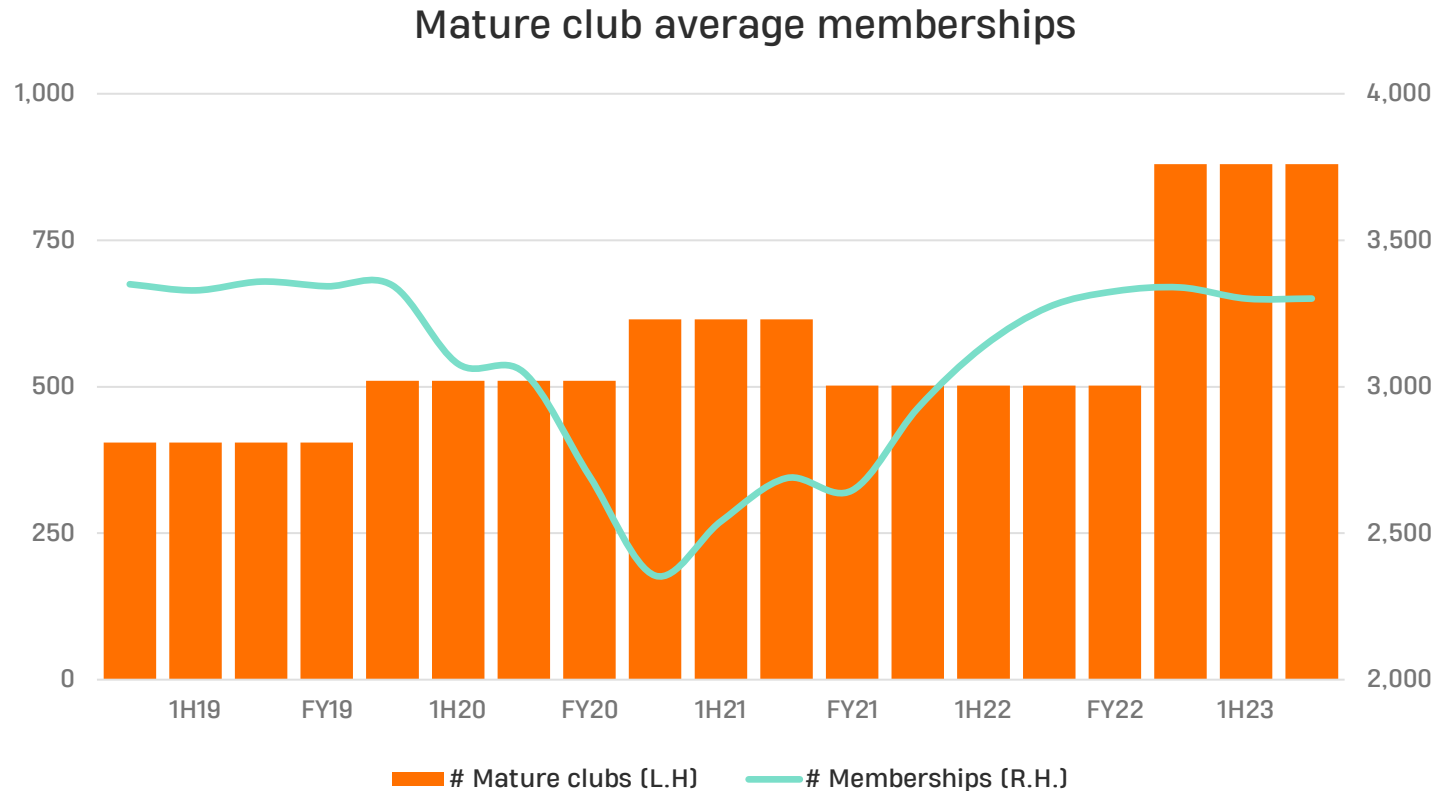
- 🔗 9M 2023 yield of €23.28
- 🔗 FY2023 yield at least €23.50
- 🔗 2024 & 2025 upward trend*:
 - + Around 55% Premium membership uptake
 - + Price increase Comfort to €24.99/4wks
 - + €1.00/4-wks yearly indexation legacy Comfort
 - + Decreasing legacy memberships
 - /- Founding members

* 2023 represents Company guidance of at least €23,50. 2024 & 2025 bars show expected trend.

* Under the assumption that current membership structure does not change

MATURE CLUB PERFORMANCE

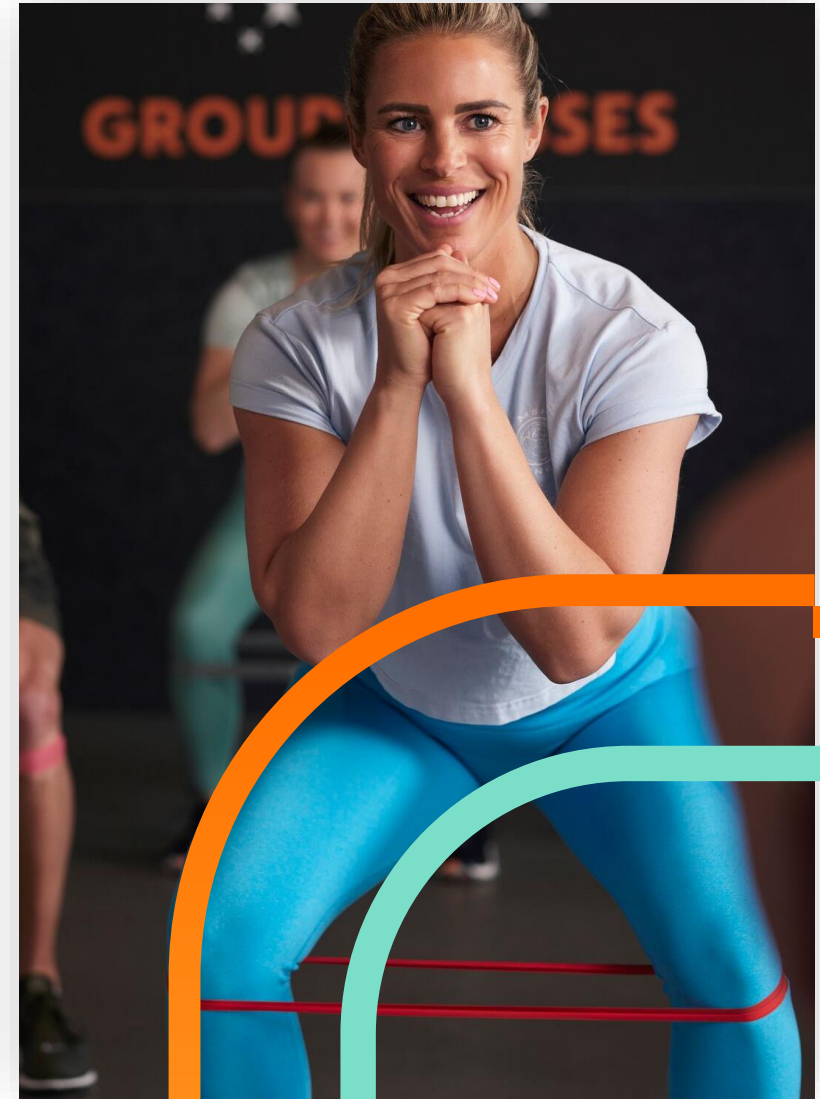
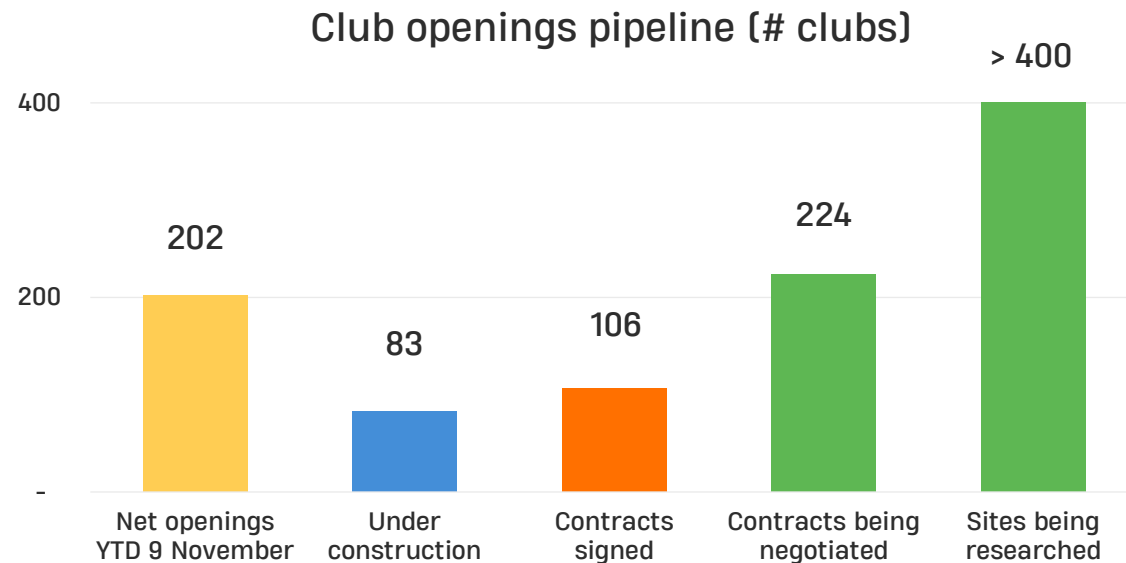
STABLE AVERAGE MEMBERSHIPS



- 🔗 Mature clubs account for 64%* of total clubs and 79%* of total club revenue
- 🔗 Average mature club memberships around 3,300 in 2023
- 🔗 Medium term effects from club mix (regional) and cannibalisation from high Premium membership uptake. Short term effect from COVID club vintages 2019, 2020 & 2021

FULL CLUB OPENINGS PIPELINE

- 🔑 Club network is expected to grow in line with long-term targets
- 🔑 Flexibility in timing of openings in case of M&A transactions and/or macro developments

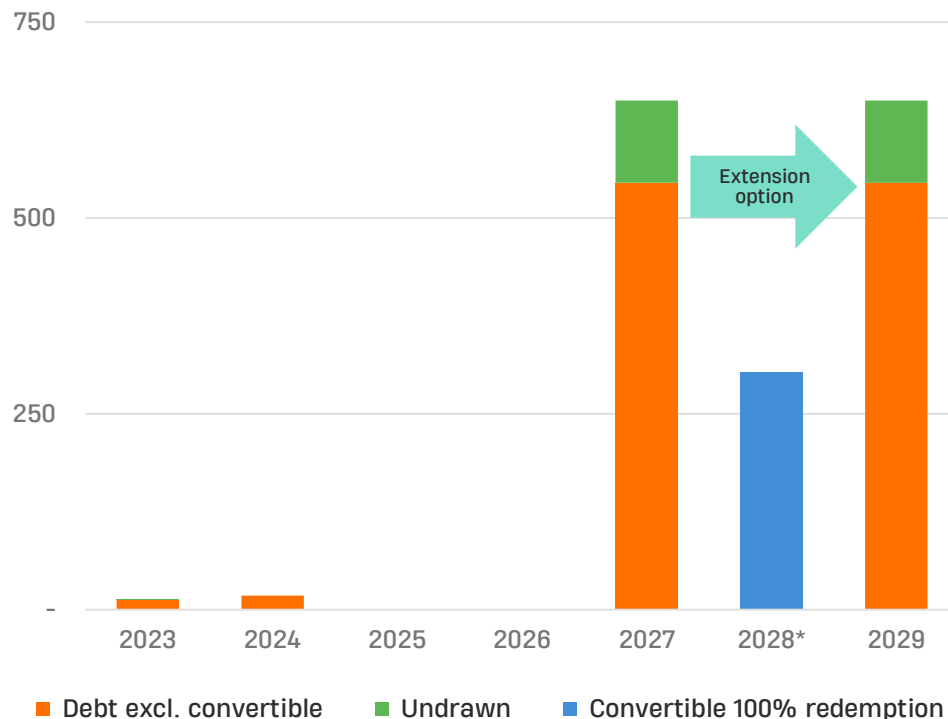


BASIC-FIT

SOLID FINANCING STRUCTURE

NO SIGNIFICANT DEBT REPAYMENTS NEXT THREE YEARS

Maturity of debt facilities



- ⚡ Limited debt repayments in medium-term:
 - GO-C: €13 million repaid in H1 2023
 - Schuldschein: €18 million redemption Oct 2024
- ⚡ Syndicated facilities: €650** million due June 2027 + options to extend by two years to June 2029
- ⚡ €150*** million undrawn / uncommitted revolving facility accordion
- ⚡ Convertible bond loan €303.7 million; Maturity June 2028, conversion price €50.63/share
- ⚡ Net debt/adj. EBITDA ratio of 2.57 as of June 2023.
- ⚡ Mid-term target net debt/adj. EBITDA ratio below 2.0

* Convertible bondholders have a put option for an early redemption in June 2026

** Syndicated facilities: €545 million drawn as of June 30, 2023

*** Not included in the €400 million revolving facility

OUTLOOK 2023

FY 2023 UNDERLYING EBITDA OF €260 MILLION



Club network to grow
by at least
200 clubs



Revenue of at least
€1 billion

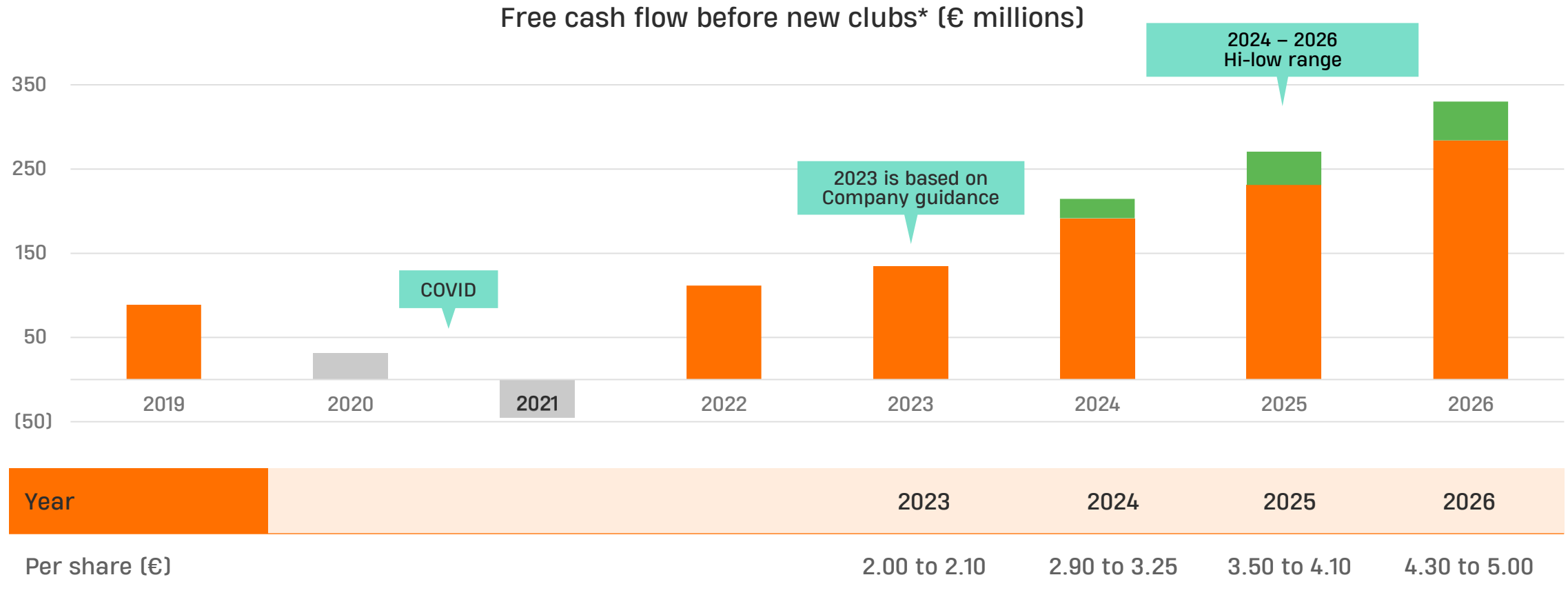


Mature club* ROIC of
well over 30%



Gradual increase
avg revenue per
member/month to at
least €23.50

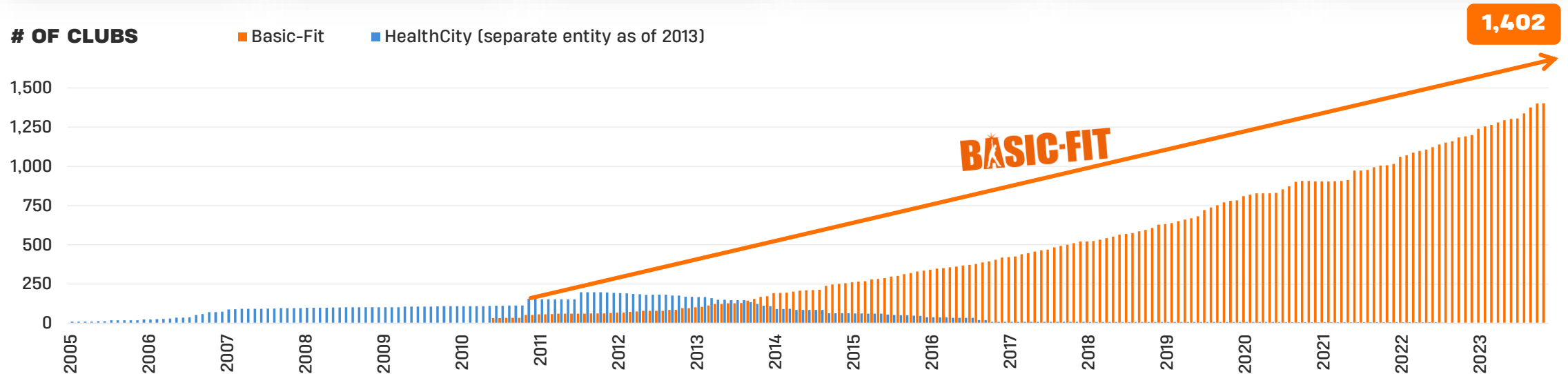
FREE CASH GENERATION BEFORE NEW CLUB CAPEX DELIVERING SIGNIFICANT GROWTH IN PER-SHARE VALUE OVER TIME



HISTORY & TRACK RECORD

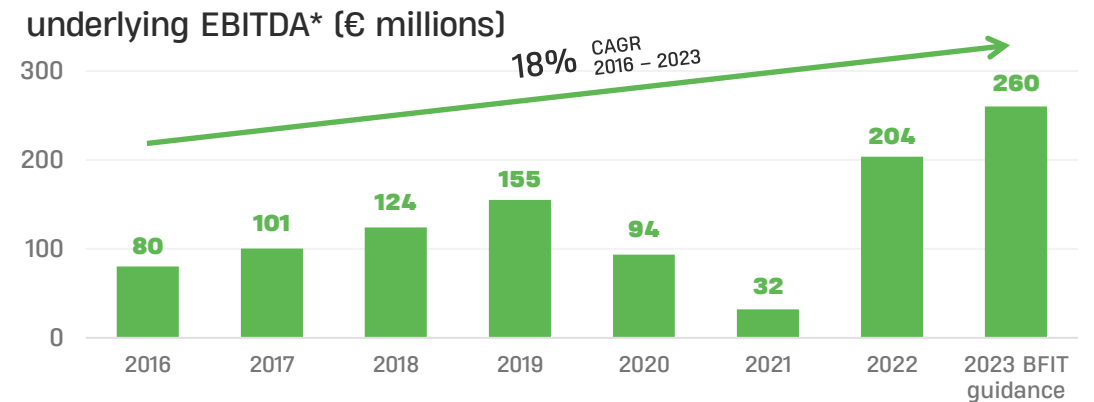
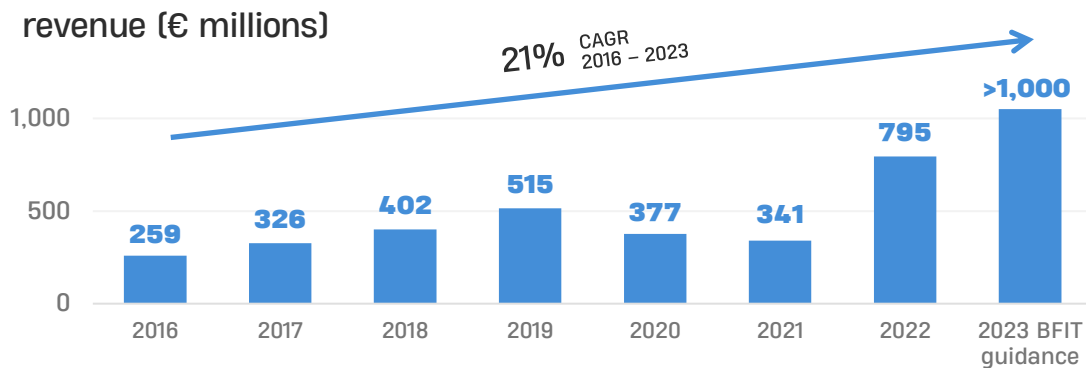
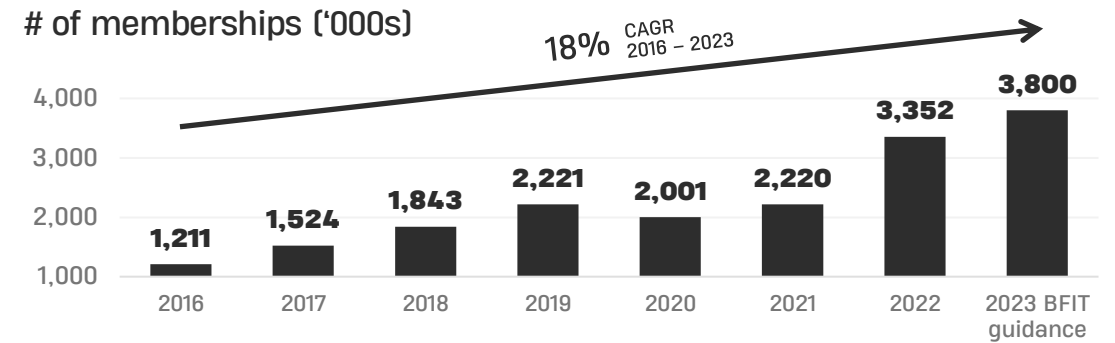
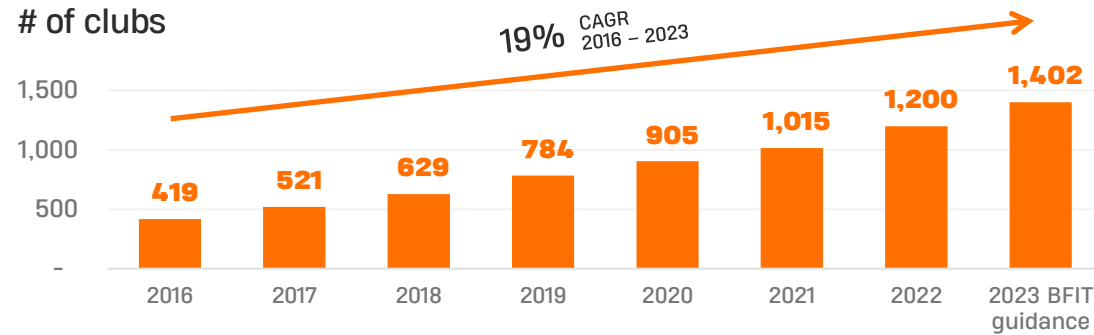
HISTORY OF BASIC-FIT

A LONG TRACK RECORD OF GROWTH IN THE FITNESS SPACE



OUR TRACK RECORD OF GROWTH

ALL KPI'S HAVE STRONG CAGR BETWEEN 2016-2023

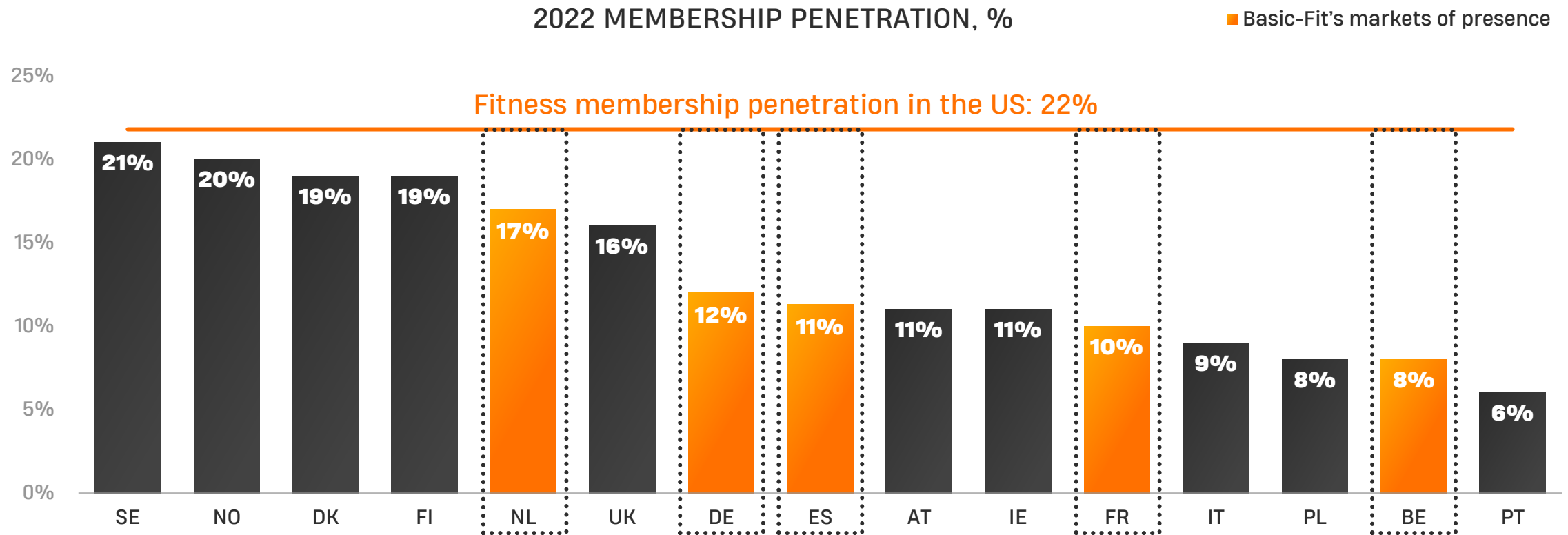


THE OPPORTUNITY

BASIC-FIT

EUROPEAN FITNESS MARKETS STILL FAR FROM MATURITY

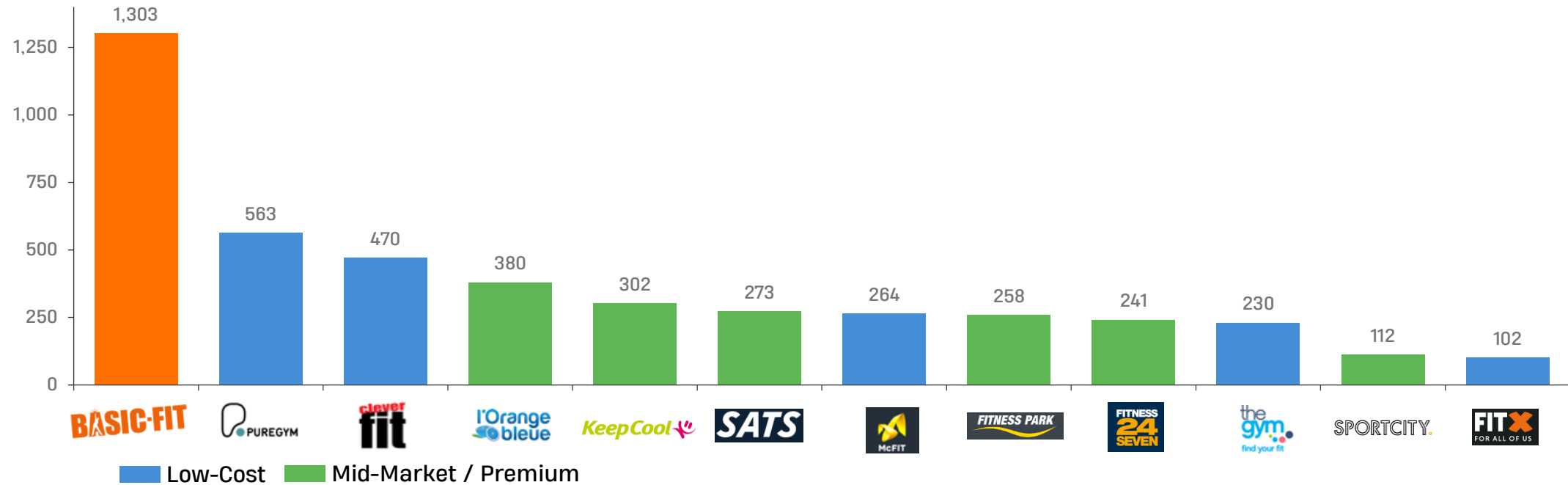
PROVIDING ACCESS TO HIGH VALUE & LOW-PRICE GYMS WILL DRIVE 50-100% MEMBERSHIP GROWTH IN IMMATURE MARKETS



BASIC-FIT'S COMPETITIVE LANDSCAPE

THERE ARE ONLY A FEW LARGE VALUE-FOR-MONEY FITNESS CHAINS

Countries	6	5	4	1	1	4	4	2	3	1	1	1
HQ based												
Avg club size (sqm)	1,500	500 – 2,200	700 – 1,500	500 - 600	300 – 1,500	n/a	1,200-2,000	300 – 1,500	n/a	750 - 1,400	1,500 – 2,000	2,000 – 2,500
Franchise	No	No	Mainly	Mainly	Mainly	No	No	Mainly	no	No	No	No



FITNESS PERFECTLY FITS NEEDS OF MILLENNIALS AND GEN Z INCREASED AWARENESS OF HEALTH & WELLNESS



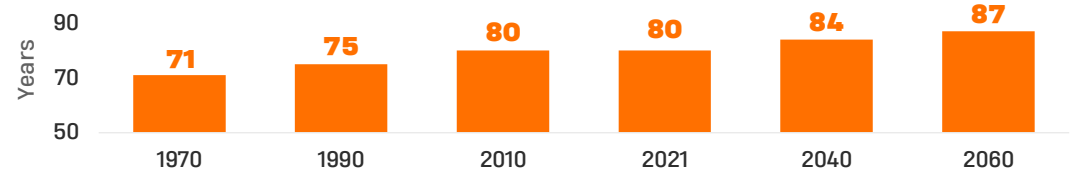
Wellness

For Millennials, wellness is a daily, active pursuit. They're exercising more, eating smarter and smoking less than previous generations. They're using apps to track training data, and online information to find the healthiest foods. And this is one space where they're willing to spend money on compelling brands.

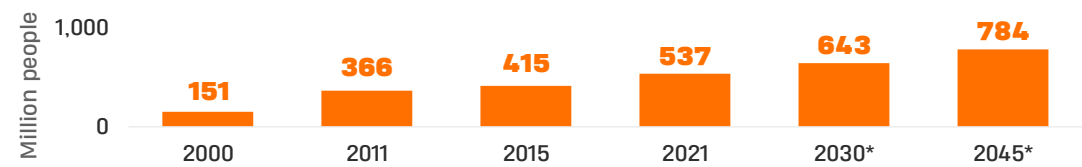
% OF 12TH GRADERS WHO DISAPPROVE OF PEOPLE 18 OR OLDER SMOKING 1 OR MORE PACKS OF CIGARETTES A DAY	1998	2022
	69%	86%

Source: monitoringthefuture.org

RISE IN LIFE EXPECTANCY – EUROPEAN UNION^(a)

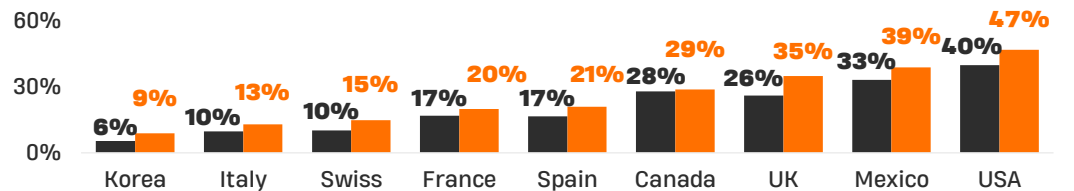


INCREASE IN DIABETES – GLOBALLY^(b)



GROWING OBESITY^(c)

OBESITY AMONG ADULTS, 2017 OR NEAREST YEAR, 2030 ESTIMATE PER OECD



Source:

(a) Eurostat, Life expectancy at birth. Forecasts are average of male/female data based on unweighted averages of all EU countries

(b) International Diabetes Federation (Factsheet 2021 and IDF Diabetes Atlas, 9th edition 2019): Figures are estimates for people between 20-79 years of age, * These years are projections

(c) OECD Health Statistics 2017 & 2018. 2030E: OECD analysis of national health survey data.

OUR GROWTH STRATEGY



BASIC-FIT

OUR GROWTH PILLARS



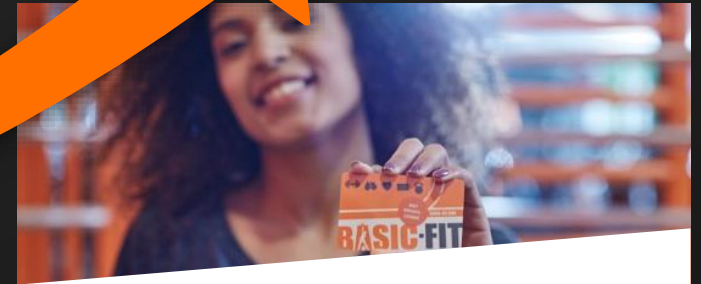
New club rollout

- Significant white space potential in existing geographies
- Visible and secure rollout pipeline
- Proven model that can be applied to expansion in new markets



Maturation of existing estate

- Visible and consistent maturity profile for new openings
- A new club reaches maturity in year 3 with an average memberships level of approx. 3,250
- Potential for further memberships growth utilising club capacity



Yield management & other revenue

- Basic-Fit is committed to keeping memberships fees low
- Increase membership yield by offering value-added products and services
- Other revenue sources from day-passes, vending machines, licensed personal trainers and physio

LARGE WHITE SPACE POTENTIAL

2,650-3,200 CLUBS POTENTIAL BY INCREASING THE FITNESS PENETRATION AND MARKET SHARE GAINS



11/2023	GOAL	HOW
 238 clubs	350 clubs	Clusters
 232 clubs	350 clubs	Regional clubs
 780 clubs	1,200 clubs	Big cities / Paris / idf / regional clubs
 140 clubs	450-700 clubs	Focus on urban areas
 12 clubs	650-900 clubs	Larger cities first

CLUSTER STRATEGY CLUSTER STRATEGY ENHANCES MARKET POSITION AND INCREASES PENETRATION

- 🔗 A club can be built in a catchment area with at least 30K inhabitants
- 🔗 The number of clubs that we open in an area depends on the total memberships potential
- 🔗 Simultaneous fit-out of cluster clubs
- 🔗 Operational advantages for regional managers and marketing synergies
- 🔗 Optimally set to benefit from increase in fitness penetration



Note: example city with 100k inhabitants

EXPLORING FRANCHISE OPPORTUNITIES

MAXIMISING FUTURE GROWTH & RETURNS

IN A FRANCHISE MODEL, WE CAN LEVERAGE

- 🔗 Our own technology and automation capabilities
- 🔗 Our site selection and construction competencies
- 🔗 Our expertise and scale-benefits to build at low-cost
- 🔗 Our expertise to operate at low-cost



POTENTIAL BENEFITS

- 🔗 Faster growth opportunities
- 🔗 Operate in more countries
- 🔗 Revenue fee income
- 🔗 Marketing contribution
- 🔗 Services income
- 🔗 Increasing purchasing power



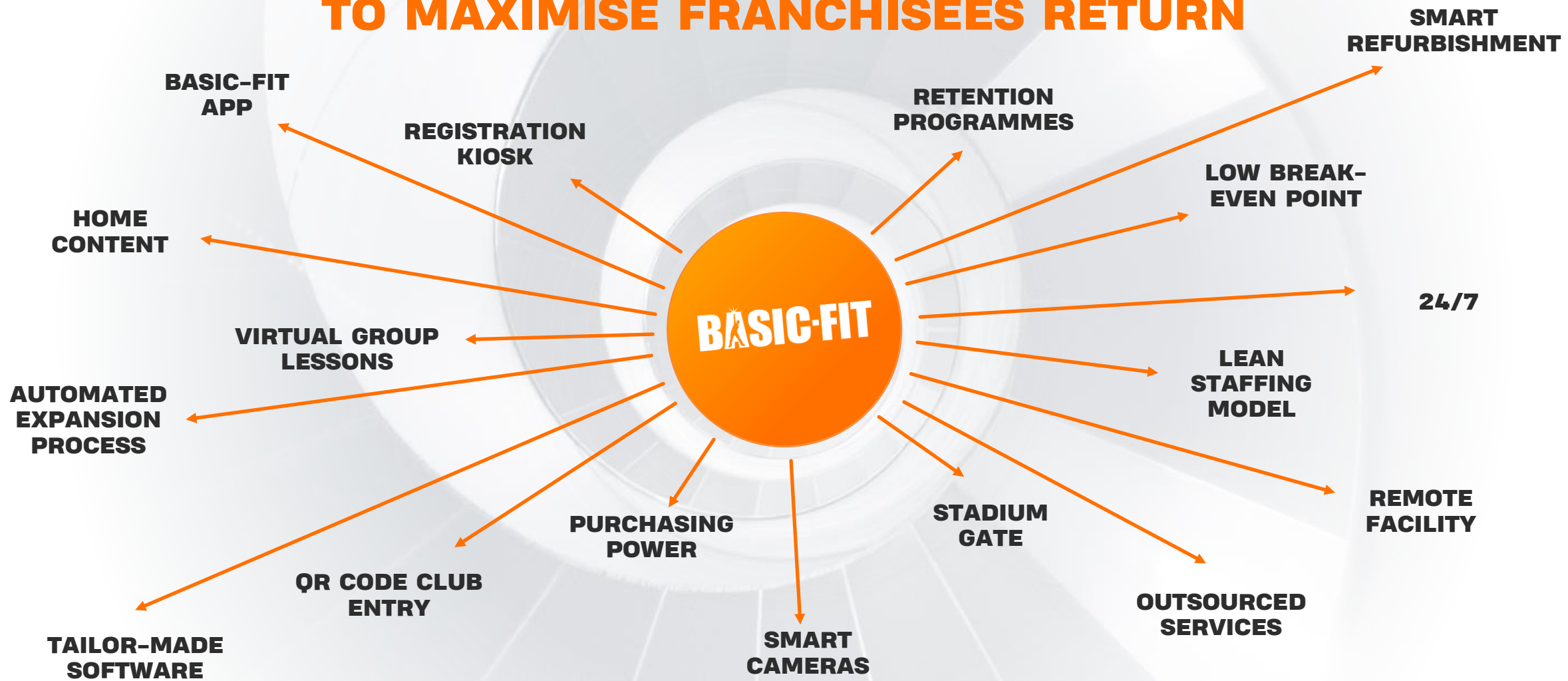
POSSIBLE OUTCOMES

- 🔗 Start franchise on our own
- 🔗 Buying an established franchise operator
- 🔗 Cooperation with an experienced franchise operator



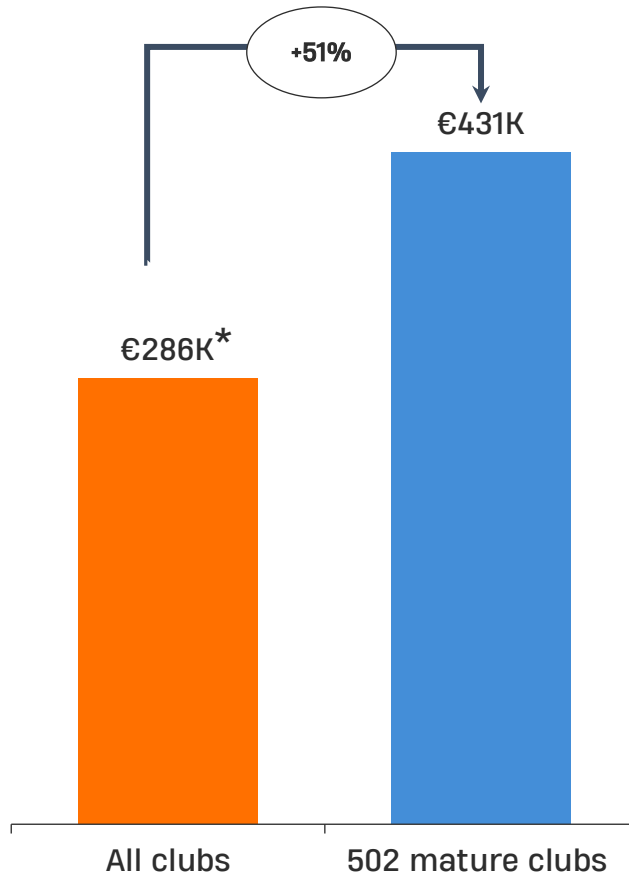
Next step: develop a clear view within the next twelve months

OFFERING UNIQUE PACKAGE AND EXPERIENCE TO MAXIMISE FRANCHISEES RETURN



EMBEDDED GROWTH POTENTIAL FROM MATURATION

CLUB MATURATION DRIVES EBITDA GROWTH



- Underlying club EBITDA increases with maturation of network
- Short-term: average mature club EBITDA initially impacted by inflated cost base and to improve during 2023 as yield per member increases
- Longer-term: underlying club EBITDA potential of €518 million based on 1,200 mature clubs with 2022 mature club profitability

* €286K amount is based on 2022 underlying club EBITDA divided by average number of clubs in 2022

YIELD MANAGEMENT & OTHER REVENUE

4%* OF TOTAL REVENUE, HIGHLY PROFITABLE

ADD-ONS / YIELD

SPORTS WATER

- Available in all Basic-Fit clubs
- Ca.20% membership penetration

Sports Water
Sugar free water fortified with vitamins
€5 per four weeks



BASIC-FIT MEDIA

- DOOH advertising and partner product sales



In club narrow casting and online product sales

DAY PASS

- For one-time visits
- Sold at kiosks at the clubs

Day pass
€9.99

VENDING

- Broad and high quality selection of relevant products

Vending
Sports nutrition



OTHER REVENUE

PT & PHYSIO

- 1,052 clubs with personal trainers
- 285 clubs with physio
- Physiotherapists and PTs pay rent fees to Basic-Fit
- PT intro session

Personal Trainer
Local entrepreneurs renting space inside Basic-Fit clubs
€500 - €1,500 p/m licence fee



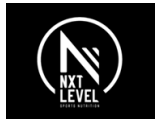
PERSONAL ONLINE COACH

- Coaching from a certified personal trainer via the app
- Tailor-made training schedule

€60 for 12 weeks

NXT Level

- Basic-Fit's sports nutrition brand
- Vending & Webshop
Sports nutrition



* Based on 2022 Group revenue.

24/7 CONNECTION WITH OUR MEMBERS

CLUB

ALWAYS PART OF LIFE

HOME

Audio workouts club

Club training app

Kiosk

QR code reader

Body analyser

WiFi access app

**Basic-Fit app
central communication hub**

Audio workouts home

Customer journey e-mail

Home training app

GXR video platform

Personal online coach

Chat assistant

Home bike

My Basic-Fit

Recipes & nutrition advice

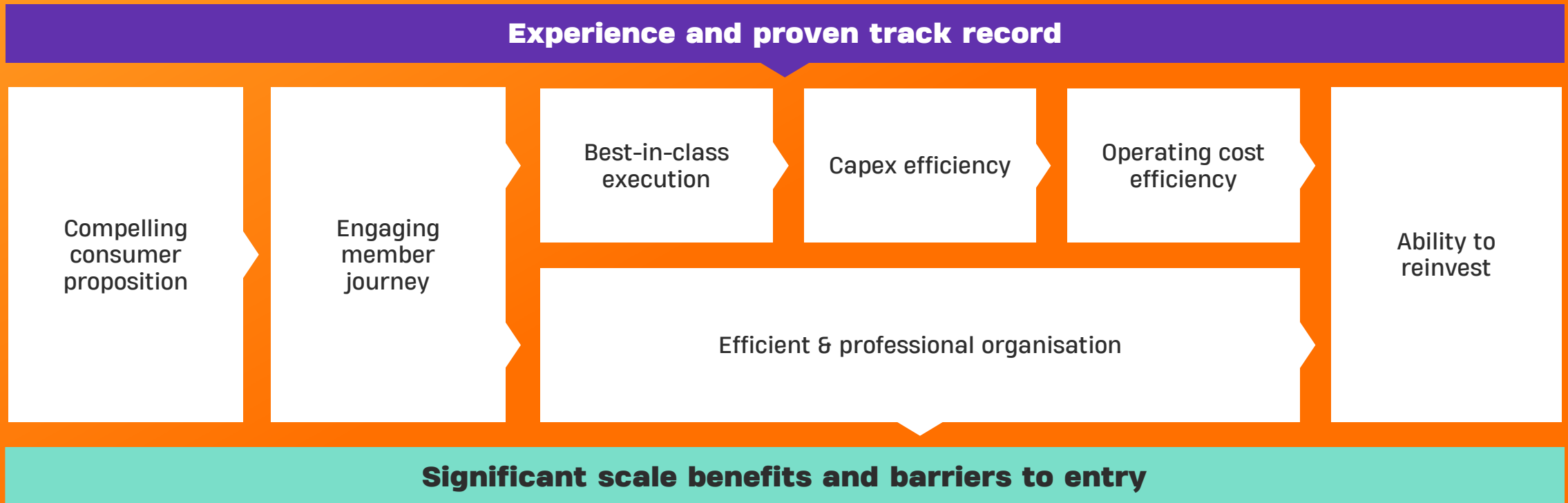
WE AIM TO REACH 15 MILLION PEOPLE BY 2030 TO HELP THEM IMPROVE THEIR HEALTH AND WELL-BEING

A man and a woman are smiling and working out on treadmills in a gym. The man is on the left, wearing a blue t-shirt, and the woman is on the right, wearing a light blue long-sleeved top. They are both looking towards the camera. The background shows other gym equipment and a bright, airy atmosphere.

WHY OUR MODEL WORKS

BASIC-FIT

BASIC-FIT HAS A PROVEN AND SCALABLE BUSINESS MODEL



COMPELLING CONSUMER PROPOSITION WE MAKE AFFORDABLE FITNESS AVAILABLE FOR ALL

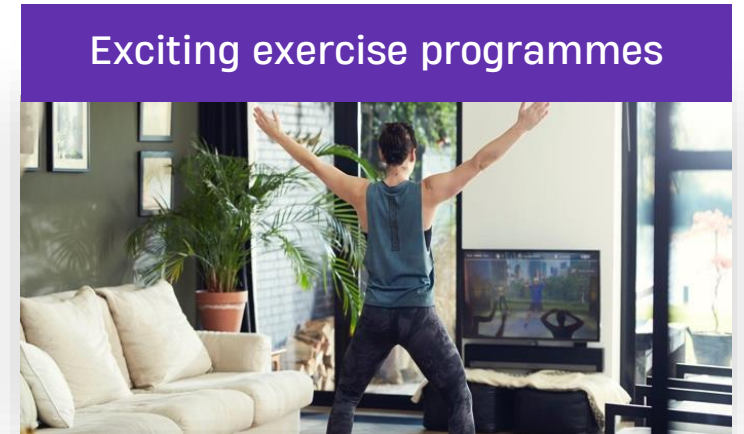
High quality estate



State of the art equipment



Exciting exercise programmes



AFFORDABLE MEMBERSHIP OPTIONS

CURRENT NETHERLANDS OFFER*

COMFORT

€9,99 / 4 WEEKS

For the first two periods of 4-weeks, then €24,99 / 4 weeks



- ✓ Workout in 230+ clubs in the Netherlands!
- ✓ Train in the club and at home with GXR Virtual Group Classes
- ✓ Unlimited access to GXR Live Group Classes (if offered in the club)
- ✓ Basic-Fit App with 1000+ workouts

[Hide details](#)

€19,99 subscription fee

PREMIUM

€9,99 / 4 WEEKS

For the first two periods of 4-weeks, then €29,99 / 4 weeks



Everything from **Comfort** membership

- ✓ Access to all clubs in Europe!
- ✓ Bring someone with you and train together
- ✓ 50% discount on Yanga Sportswater
- ✓ €20 NXT Level voucher
- ✓ Unlimited use of the massage chairs in our clubs

[Hide details](#)

€0,00 subscription fee

ALL-IN

€49,99 / 4 WEEKS



Everything from **Premium** membership

- ✓ A top quality Smart Bike at your home (rent)
- ✓ Special Basic-Fit Home App with 300+ bike workouts

€49,99 for delivery and installation

INTERACTIVE TECH-ENABLED MEMBER EXPERIENCE

TECHNOLOGY ENHANCES THE CUSTOMER EXPERIENCE WHILST KEEPING COSTS LOW

Sign-up

Kiosk & Online registration

- Seamless self-service sign up and membership changes
- 24/7 online sign up & support



Enter club

Stadium Gate

- Secure & controlled entry
- QR code required to enter (physical pass optional)
- Track visit statistics



24/7 Customer Service

Digital Customer Support integrates AI and Live Chat

- Live chat on web and social media for customer support
- Artificial intelligence used for conversions
- Live chat with a fitness expert in-app



Follow the pros

GXR

- Fitness without boundaries
- Classes offered every hour in the club and on-demand at home



Get exercise instructions

Virtual Coach

- Virtual instructor on the main club floor
- Track progress with body composition scale
- Discover exercises with technique tips and find the best training programme



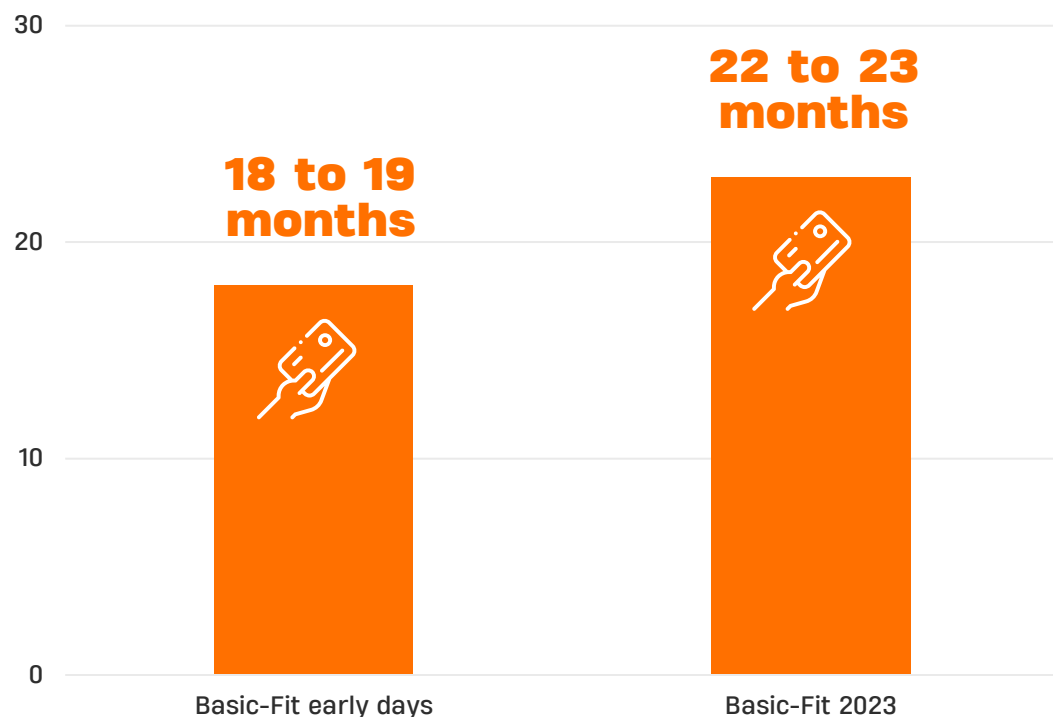
Stay engaged outside the box

Basic-Fit App

- Over 500 training programmes/workouts
- Training options for in-gym and at home
- Food app with comprehensive food database
- Video platform with GXR



ENGAGING MEMBER JOURNEY



BASIC-FIT HAS A LONGER LENGTH OF STAY THAN THE AVERAGE FITNESS CLUB

- 🔗 Basic-Fit has a longer average length of stay than the fitness industry in general and our figure is growing
- 🔗 Our average length of stay (LoS) at the time of our IPO was 18-19 months and we are currently at 22-23 months
- 🔗 The international fitness market's LoS is less than 12 months

WELL STRUCTURED APPROACH TO SITE SELECTION DRIVEN BY TECHNOLOGY, LOCAL MARKET INSIGHTS AND EXPERIENCE



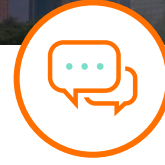
Research

- 🔗 Nationwide sourcing of sites (via real estate agencies)
- 🔗 White spot analysis
- 🔗 Requirement of site size 1,200-2,500sqm
- 🔗 Dense population catchments
- 🔗 Highly visible locations / easy access to parking
- 🔗 Close to major transport hubs
- 🔗 Competition analysis
- 🔗 Demographic analysis
- 🔗 Proprietary mapping tools



Analysis

- 🔗 New club analysis (i.e. costs and memberships development)
- 🔗 Estimated returns and payback
- 🔗 Contractor appraisal of construction costs



Approval / Negotiation

- 🔗 Business manager, property manager and CEO/CFO approval
- 🔗 Legal process
- 🔗 9-10 year lease with rent free periods
- 🔗 Pricing terms i.e. monthly rent payments and bank guarantee
- 🔗 Permit application



New Club Opening

- 🔗 Fit-out complete
- 🔗 HQ and country recruit and appoint Club team
- 🔗 Pre-opening marketing / website
- 🔗 Pre-opening membership sales
- 🔗 Real time tracking of performance

DATA ANALYSIS

DETAILED ANALYSIS REMAINS FUNDAMENTAL TO OUR COMPETITIVENESS



Drive Time Analysis



Inhabitants



Age
distribution



Other
demographics



Fitness
penetration



Competitors



Competitor
analysis



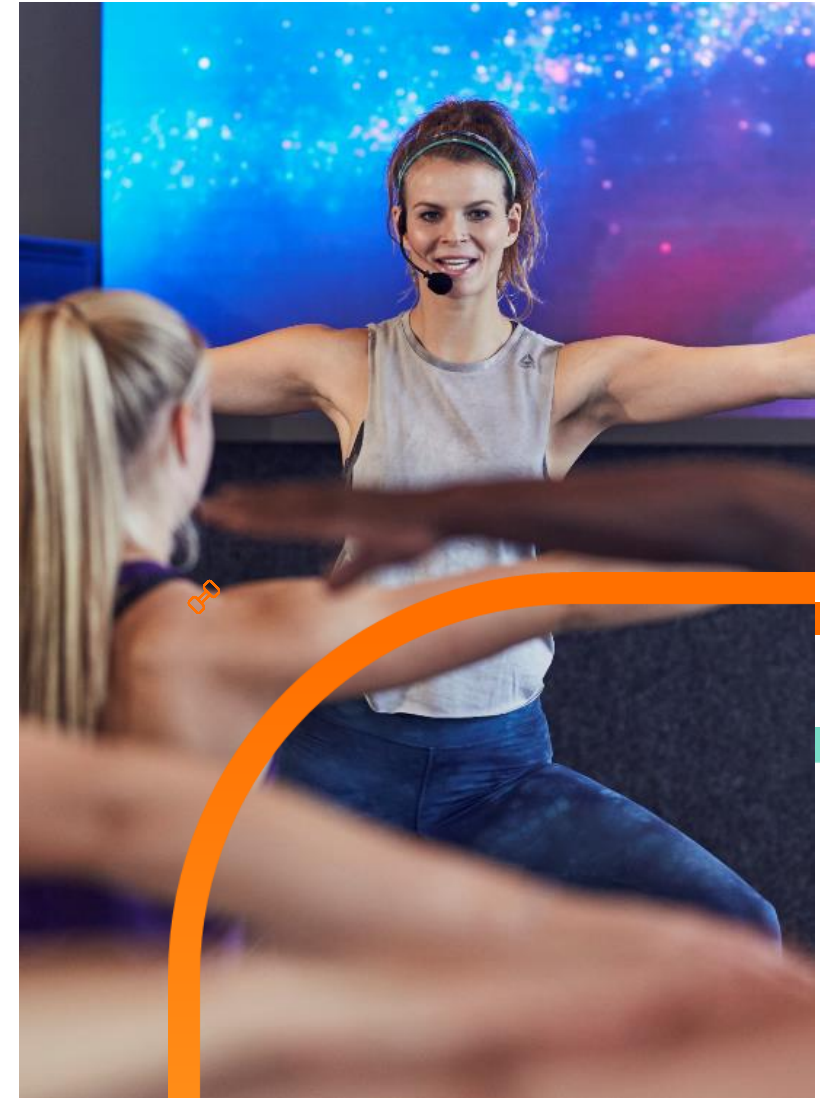
Market
share



Members

NEW CLUB INGROWTH REACHING BREAK-EVEN AROUND MONTH SEVEN

Underlying Club EBITDA (€/Month)



EFFICIENT OPERATIONS DRIVE ATTRACTIVE ECONOMICS FURTHER OPERATING LEVERAGE AS WE CONTINUE TO GROW THE BUSINESS

Unit returns of an average mature club

MATURE CLUB ECONOMICS IN € THOUSANDS	AVERAGE CLUB (2022)	AVERAGE CLUB (NEXT 2-3 YEARS)
Initial investment	1,200	1,250
Memberships	3,300	3,250
Revenue (Incl. other club revenue)	870	1,000
Club opex	-439	-540
Underlying club EBITDA	431	460
Underlying club EBITDA margin	50%	46%
ROIC	36%	37%

Cost efficient operations

- 🔗 Technology is an enabler of our business model and at the core of our operations
- 🔗 Clubs run with less than 3 FTEs on average
- 🔗 Clubs supported by PTs who are incentivised to “think like an owner”
- 🔗 Cost-efficient outsourcing of cleaning and other services

Supported by centralised functions

- 🔗 Minimise local overhead and avoid duplicate function
- 🔗 Pool resources and establish best practices
- 🔗 Monitoring, control and signing off on decisions

Significant scale advantages

- 🔗 High level of standardisation allows for bulk purchasing with large discounts
- 🔗 Negotiation of pan European prices
- 🔗 Highly detailed bill of material and fit-out specification enables cost efficient construction of clubs

MAINTENANCE CAPEX UNDER CONTROL

SMART REFURBISHING

**EXTEND THE USEFUL LIFE OF FITNESS EQUIPMENT AND
REDUCE OUR ENVIRONMENTAL FOOTPRINT**

1

Refurbished fitness equipment will look & feel like new

2

Upgrade all the fitness equipment in a club at once

3

New warranty and service agreement in place post refurbishments

4

Longer lifetime fitness equipment lowers environmental footprint, applying circular economy principles

5

Results in lower average maintenance capex per year of our mature clubs

6

€55k average maintenance capex per club/year until and including 2030



SUSTAINABILITY



BASIC-FIT & SUSTAINABILITY A NATURAL MATCH

- 🔗 Increasingly sedentary lifestyles
- 🔗 On demand society
- 🔗 Lifestyle diseases
- 🔗 Increasing awareness of health & fitness

Fitness is part of the solution

- 🔗 Clubs close to where people live or work
- 🔗 Low-priced membership fees
- 🔗 Exercise whenever, wherever and however you want



LOW COST = SMALL FOOTPRINT

- 🔗 Fitness equipment is self powered
- 🔗 LED lighting
- 🔗 No swimming pools or sauna
- 🔗 Water saving shower heads
- 🔗 Water flow and shower time management
- 🔗 Recycled paper paper-towels
- 🔗 Etc.



TAKING STEPS

Responsible company
aiming for positive impact
= Taking meaningful steps

Awareness of
new regulations
and starting to
address material
impacts

One step beyond,
optimising positive
impacts and
tackling negative
ones

2018

2024

- Identify value drivers
- Structure sustainability initiatives
- Define KPIs & targets

- Launch partnerships programme
- Perform materiality assessments
- Report on our progress in our Annual Report

- Launch 2030 programme
- Set up 'sustainability ambassadors' team
- Adjust reporting to stakeholder expectations & regulations
- Keep looking for more sustainable opportunities
- Look into ESG ratings

- CSRD readiness
- Review sustainability programme
- Optimise governance

OUR GO FOR A FITTER WORLD PROGRAMME

Healthy people

Improve health and wellbeing for 15 mln. people*



Health & safety

Ensure a healthy and safe environment for our staff and members.

People development

Increase our member reach and improve member satisfaction. We also thrive to give our employees the opportunity to grow and have an impact every day.

Healthy planet

Reduce our environmental footprint by being carbon neutral in our clubs and offices



Sustainable operations

Optimise our carbon footprint in our supply chain and contribute to reduce our environmental footprint by optimising our site selections.

Club environmental footprint

Reduce our global environmental footprint.

Healthy communities

Invest at least €5 mln. to support our communities towards a fitter life and a more inclusive place.



Diversity & inclusion

Make Basic-Fit available for everyone and break barriers by making everyone welcomed.

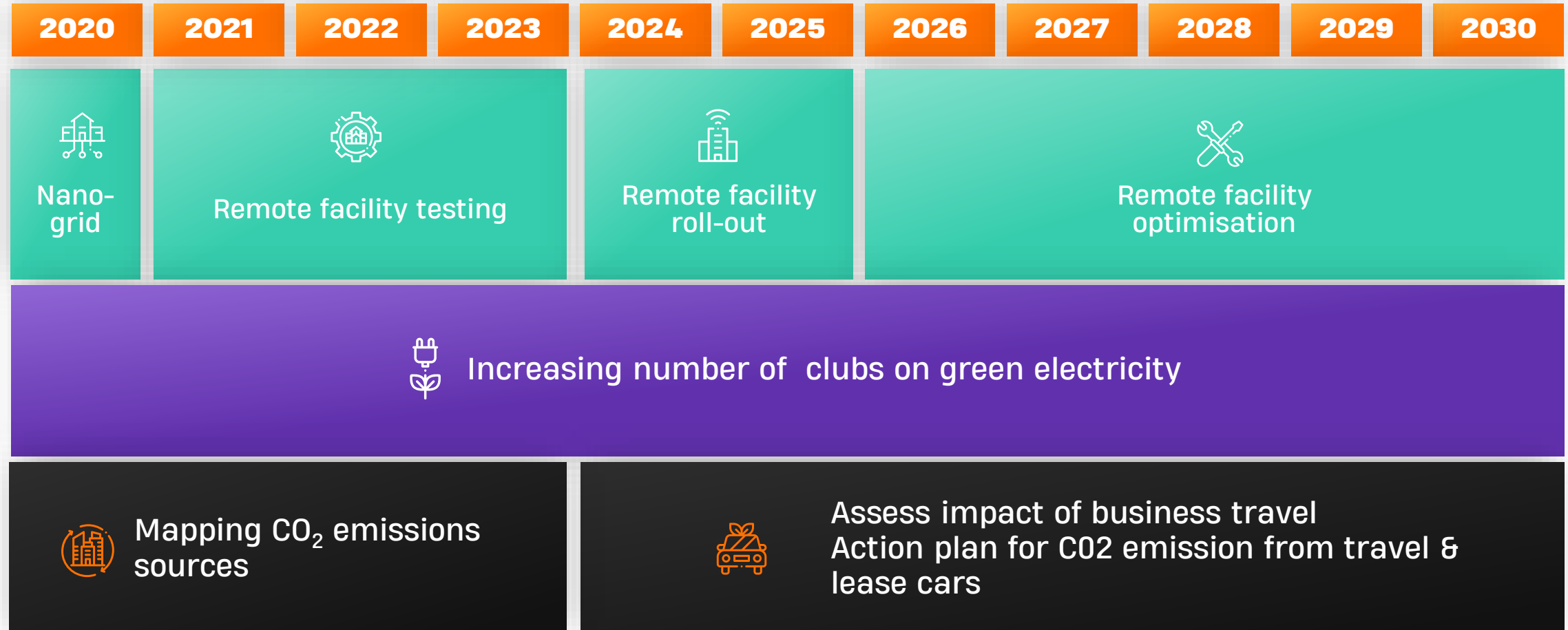
Awareness & accessibility

Increase our investment towards communities and build purposeful partnerships to harness the power of sport.

Responsive behaviour

Enhance responsible behaviour in our supply chain. Respect data privacy.

THE ROAD TO CARBON NEUTRAL



PLUGGED IN: NEW ENERGY DEPARTMENT

INITIATIVES ARE BEING ROLLED OUT

- 🔌 Remote facility
- 🔌 Purchase strategy
- 🔌 Phasing out natural gas
- 🔌 Investigating installing solar panels

RESULTING IN

- 🔌 €35k annual energy costs per club in 2024 and 2025
- 🔌 80% expected consumption fixed for 2024
- 🔌 On track to reduce consumption by 20%










BASIC-FIT

REPORTING REGULATIONS GLOBAL LANDSCAPE OVERVIEW

Legend

Actual timing

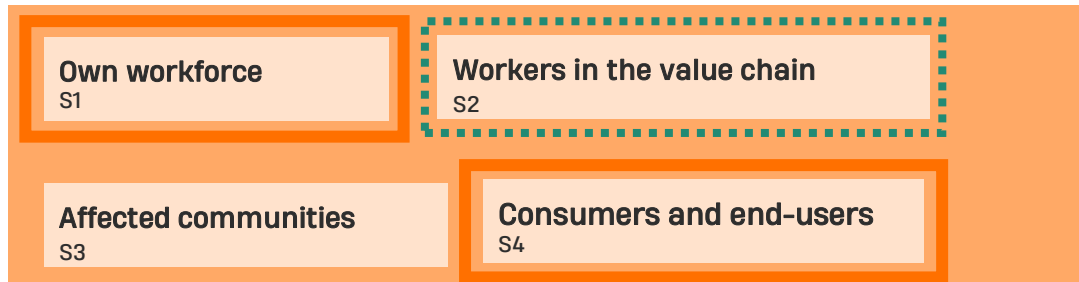
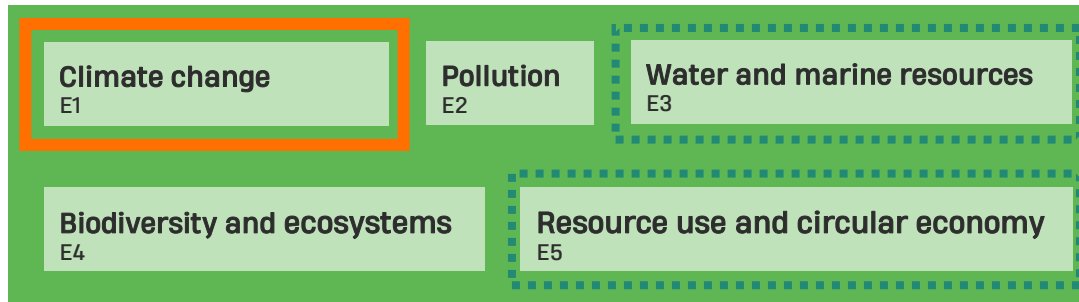
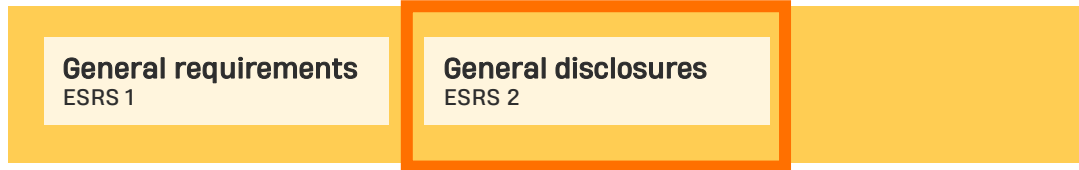
Expected timing

Reporting year	2022	2023	2024	2025	2026 and beyond
 EU Taxonomy	Eligibility and alignment for 2 climate objectives		Eligibility and alignment for all six objectives in development Disclosure of all Taxonomy-related KPIs		
 CSRD	Preparation stage	Preparation stage	For companies in scope of NFRD (in 2025 over 2024)	For all large EU companies (in 2026 over 2025)	For listed SMEs (in 2027 over 2026)
 CSDDD	The EU Commission adopted the proposal for CSDDD	A proposal Directive was published in February 2022. The EU Parliament voted in favor of the CSDDD on June 1st, 2023, and the process for adoption is now running its due course. Once adopted, Member States have two years to transpose it into national law.			
 TNFD*	Beta-framework of the TNFD was released by UNEP FI	Final development scheduled			
 ISSB	Drafts of 2 standards were published for public comment	Final versions have been launched			
 SEC	Requirements for registrants to make climate-related disclosures	All SEC proposed disclosures (excluding Scope 3)	All SEC proposed disclosures, including Scope 3	All SEC proposed disclosures, including Scope 3	
 TCFD	UK registered companies and FCA wider scope of listed companies	Other UK authorised asset managers, life insurers and FCA regulated pension providers	Potential further refinements to measures across categories, including in response to evolving best practice		

Climate-related requirements

* Provided these regulations are under development, the alignment approach will be adapted as needed

CSRD & ESRS: DISCLOSURES



Examples:

- The administrative, management and supervisory bodies' roles and responsibilities and access to expertise and skills regarding sustainability;
- Risk management and internal control system in relation to sustainability reporting;
- How interests and views of stakeholders are taken into account regarding strategy

- Climate-related risks resilience analysis;
- Actions and resources in relation to climate change policies;
- GHG emissions (scopes 1, 2 & 3) + whether reduction targets are set;
- Energy consumption from fuel, nuclear, renewable sources;
- Policies related to water consumption;
- Policies related to resource inflows and outflows (waste), e.g., use of recycled materials.

- Processes to engage with own workers, and remediate negative impacts;
- Diversity metrics;
- Training and skills development;
- Remuneration metrics, incl. pay gaps;
- Processes to engage w consumers, and remediate (e.g., accidents);
- Processes to engage w workers in the value chain (e.g., suppliers), and remediate.

- Policies and procedures regarding business conduct and corporate culture:
 - Integrity, protection of whistle-blowers;
 - Unlawful behaviour, corruption, bribery, lobbying;
 - Impacts of suppliers, timely payments to supplier-SMEs

Mandatory or material

Relevant

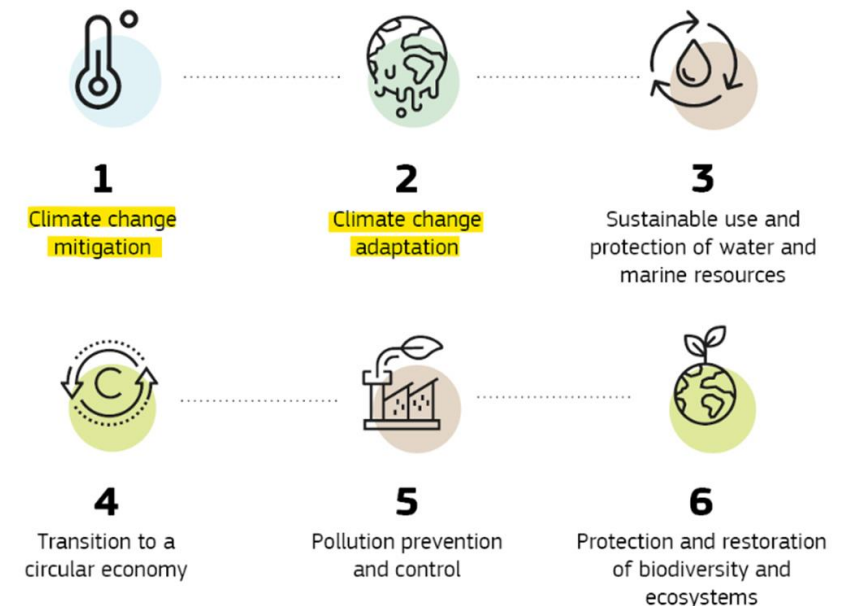
REPORTING REGULATIONS

EU TAXONOMY

Examples of activities examined:

- 4.1 Electricity generation using **solar** photovoltaic technology
- 4.16 Installation and operation of **electric heat pumps**
- 4.25 Production of heat/cool using **waste heat**
- 7.4 Installation, maintenance and repair of **charging stations** for electric vehicles in buildings
- 7.5 Installation, maintenance and repair of **instruments and devices for measuring, regulation and controlling energy performance** of buildings

Extract from Climate Delegated Acts



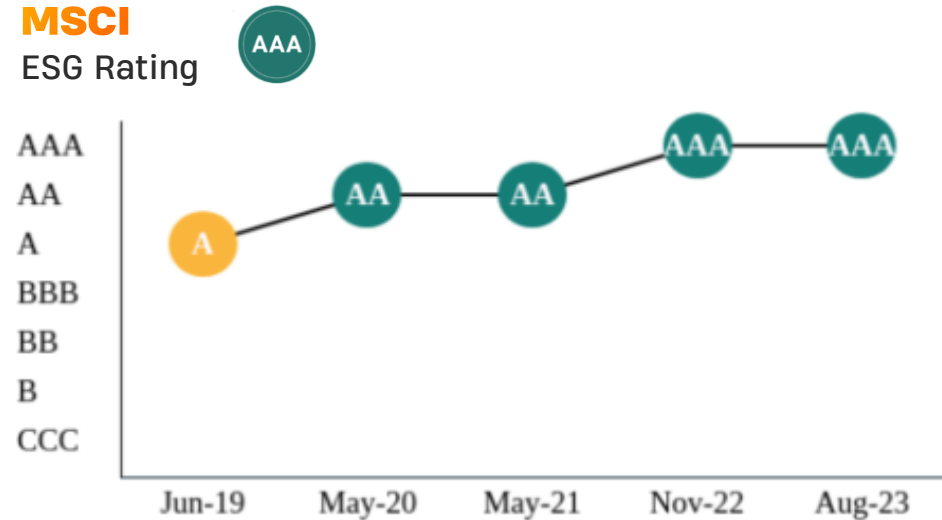
ESG RATINGS

🔑 Scores improve with reporting

- Focus on engagement with MSCI and Sustainalytics
- We disclosed data on carbon emissions, water use, supplier code of conduct, etc., and this helped us to improved ratings
- More data to be generated as we move to CSRD readiness (e.g., reporting on scope 3 emissions) will further improve our scores

MSCI

ESG Rating



SUSTAINALYTICS

ESG Rating

28.8

Medium Risk



APPENDIX



BASIC-FIT

ALTERNATIVE PERFORMANCE MEASURES

Term	Definition
Club EBITDA	EBITDA before overhead costs and net result from non-club revenue (webshop and NXT Level)
Club EBITDA margin	Club EBITDA as a percentage of club revenue
Underlying club EBITDA	Club EBITDA adjusted for exceptional items and minus invoiced rent costs of opened clubs
Underlying club EBITDA margin	Underlying club EBITDA as a percentage of club revenue
EBITDA	Profit (loss) before interest, taxes, depreciation, amortisation and COVID-19 rent credit
EBITDA margin	EBITDA as a percentage of total revenue
Underlying EBITDA	EBITDA adjusted for exceptional items and minus invoiced rent costs
Underlying EBITDA margin	Underlying EBITDA as a percentage of total revenue
EBIT	Profit (loss) before interest and taxes
Underlying net result	Net result adjusted for IFRS16, PPA amortisation, IRS valuation differences, exceptional items, one-offs and the related tax effects
Basic underlying EPS	Underlying net result divided by the weighted average number of shares
Diluted underlying EPS	Underlying net result divided by the weighted average number of diluted shares
Net debt	Total of long- and short-term borrowings and IFRS16 lease liabilities, less cash and cash equivalents
Net debt (excl. lease liabilities)	Total of long- and short-term borrowings, less cash and cash equivalents
ROIC	Underlying mature club EBITDA as a percentage of the initial investment to build a club
Mature club	Club that has been open for 24 months or more at the start of the year
Mature club revenue	Revenue of mature clubs
Mature club underlying EBITDA	Underlying EBITDA of mature clubs
Mature club underlying EBITDA margin	Underlying EBITDA of mature clubs as a percentage of mature club revenue
Expansion capex	Total costs of newly built clubs, acquisitions, existing club enlargements and cost for clubs that are not yet open
Initial capex newly built club	Total costs newly built clubs divided by the number of newly built clubs
Maintenance capex	Total club maintenance costs
Average maintenance costs per club	Total maintenance capex divided by the average number of clubs

DISCLAIMER

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of Basic Fit N.V. and its subsidiaries (referred to as 'the company') and certain of the plans and objectives of the company with respect to these items.

The words "believes", "expects", "may", "will", "could", "should", "shall", "risk", "intends", "estimates", "aims", "plans", "predicts", "continues", "assumes", "positioned" or "anticipates" and similar expressions (or their negative) identify certain of these forward-looking statements. These forward-looking statements are statements regarding the company's intentions, beliefs or current expectations concerning, among other things, the company's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the company operates. The forward-looking statements in this presentation are based on numerous assumptions regarding the company's present and future business strategies and the environment in which the company will operate in the future. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements of the company to be materially different from those expressed or implied by such forward looking statements. Many of these risks and uncertainties relate to factors that are beyond the company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors such as the company's ability to continue to obtain financing to meet its liquidity needs, changes in the political, social and regulatory framework in which the company operates or in economic or technological trends or conditions. Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance.

This presentation contains statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to the company's business and markets. Unless otherwise indicated, such information is based on the company's analysis of multiple sources, as well as information obtained from (i) experts, industry associations and data providers; and (ii) publicly available information from other sources, such as information publicly released by our competitors. To the extent available, any industry, market and competitive position data contained in this presentation has come from official or third party sources. While the company believes that each of these publications, studies and surveys has been prepared by a reputable source, the company has not independently verified the data contained therein. In addition, certain of the industry, market and competitive position data contained in this presentation come from the company's own internal research and estimates based on the knowledge and experience of the company's management in the markets in which the company operates. While the company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation. All projections, valuations and statistical analyses are provided to assist the recipient in the evaluation of the matters described herein. They may be based on subjective assessments and assumptions and may use one among alternative methodologies that produce different results and to the extent that they are based on historical information, they should not be relied upon as an accurate prediction of future performance.

The forward-looking statements contained refer only to the date in which they are made, and the company does not undertake any obligation to update any forward-looking statements.

By attending the meeting where this presentation is made or by accepting a copy of this presentation, you agree to be bound by the foregoing limitations.

**THANK YOU
FOR YOUR
ATTENTION**



BASIC-FIT