

BASIC-FIT PRESS RELEASE

Q3 2023 TRADING UPDATE

Hoofddorp, 20 October 2023

BASIC-FIT REPORTS 36% INCREASE IN REVENUE TO €765 MILLION

Average revenue per member €23.28; on track to surpass €23.50 for the full year

FIRST NINE MONTHS HIGHLIGHTS

- Revenue increased by 36% to €765 million in first nine months (9M 2022: €563 million)
- Number of clubs increased by 19% (up 216) to 1,376 versus a year ago (up 176 year to date)
- Number of memberships increased by 18% to 3.71 million (9M 2022: 3.15 million)
- Average revenue per member per month increased to €23.28 (9M 2022: €22.50)
- At quarter end, Premium memberships accounted for 44% of memberships (Q3 2022: 30%); Premium membership uptake of more than 55%

OUTLOOK

- Basic-Fit reiterates outlook for 2023:
 - Revenue of at least €1 billion
 - Club network to increase by at least 200 clubs
 - At least 3.8 million memberships
 - Average revenue per member per month of at least €23.50
 - ROIC of mature clubs of well over 30%

RENE MOOS, CEO BASIC-FIT

"We had a good start of the post-holiday season with memberships increasing to more than 3.7 million. The growing membership numbers in combination with the further increasing yield per member resulted in a revenue growth of 36% in the first nine months of 2023 compared to the same period last year. The average revenue per member will continue to increase the coming years. For this year we continue to expect an average yield per member of at least €23.50. For 2024 we expect the yield to show a further gradual increase to more than €24.50. The yield increase should more than compensate for cost inflation and contribute to the further improvement of underlying club EBITDA margins.

The majority of the 73 net club openings in the quarter took place in September. This is in line with our adjusted strategy to open new clubs predominantly during the seasonally busier periods. I am proud to mention an outstanding performance of our teams by successfully opening a record 55 new clubs within one single week in September.

We look forward to presenting an update on our strategy and growth plans at our forthcoming Capital Markets Day on 9 November."

KPIs

	9M 2023	9M 2022	change
Revenue (€ millions)	765	563	35.8%
Clubs	1,376	1,160	18.6%
Memberships (millions)	3.71	3.15	17.9%
Avg. monthly revenue per membership (€)	23.28	22.50	3.5%

CLUB NETWORK & MEMBERSHIP DEVELOPMENT

Geographic club split

	Sep 2023	FY 2022	Sep 2022
Netherlands	238	231	228
Belgium	222	219	215
Luxembourg	10	10	10
France	763	647	633
Spain	135	90	74
Germany	8	3	-
Total	1,376	1,200	1,160

In the first nine months, we increased our club network by 176 clubs to 1,376. We opened 183 clubs and closed 7 clubs. Most clubs were opened in France, where we operated 763 clubs (YTD +116) at the end of the period. Our Spanish network recorded a growth of 45 clubs to 135. Compared to a year ago, our Spanish network increased by 61 clubs (+81%). Our Benelux operations continued the more moderate growth pace with club growth of seven in the Netherlands to 238 and three in Belgium to 222 in the period. Our club count in Luxembourg remained ten. In our newest country Germany we now operate eight clubs, all being opened in the past twelve months.

Following the seasonal slower July and August months, we recorded a sound start of the back-to-school period in September. We ended the period with 3.71 million memberships, an increase of more than 560 thousand or 18% compared to a year ago. The uptake of the premium membership remained above 55%. At the end of the quarter, 44% of our total membership base had a Premium membership.

The year-to-date yield increased to €23.28. The increase was driven by the higher percentage of Premium memberships and the price increase at the start of the year. The yield increase is slightly impaired by the higher membership growth in countries with a higher VAT rate and our successful founding member opening campaigns. For 2024, we expect the yield to show a further gradual increase to more than €24.50. The yield increase should more than compensate cost inflation and contribute to the further improvement of underlying club EBITDA margins.

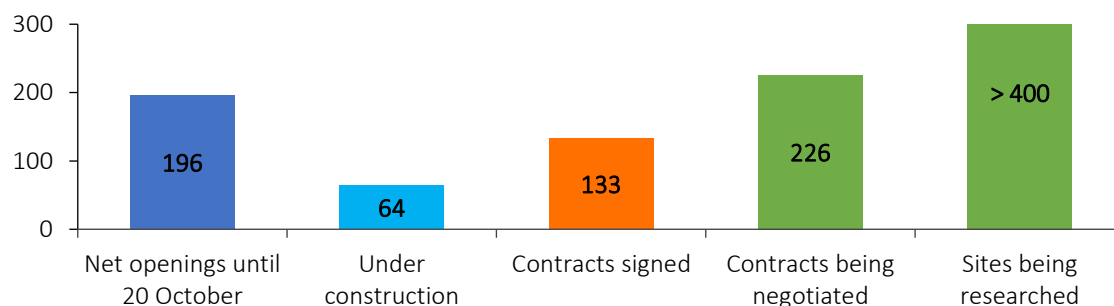
REVENUE DEVELOPMENT

Basic-Fit reported a 36% increase in revenue to €765 million over the first nine months of 2023 (9M 2022: €563 million). The increase is the result of a strong club openings programme and the growth in memberships, combined with the higher yield.

OUTLOOK

We reiterate our 2023 outlook as stated at the time of the publication of our half year 2023 results.

Club openings pipeline (# clubs)



- END -

FOR MORE INFORMATION

Basic-Fit Investor Relations

investor.relations@basic-fit.com

Basic-Fit is listed on Euronext Amsterdam in the Netherlands

ISIN: NL0011872650 Symbol: BFIT

FINANCIAL CALENDAR

Capital Markets Day 9 November 2023

Full-year 2023 results 14 March 2024

ABOUT BASIC-FIT

With 1,376 clubs, Basic-Fit is the largest fitness operator in Europe. The company operates in six countries and has more than 3.7 million memberships. 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 people who care about their personal health and fitness.

NOTES TO THE PRESS RELEASE

The financials are presented in millions of euros and all values are rounded to the nearest million unless otherwise stated. Change percentages and totals are calculated before rounding. As a consequence, rounded amounts may not add up to the rounded total in all cases.

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

FORWARD-LOOKING STATEMENTS / IMPORTANT NOTICE

Some statements in this press release may be considered 'forward-looking statements'. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. These forward-looking statements involve known and unknown risks, uncertainties and other factors that are outside of our control and impossible to predict and may cause actual results to differ materially from any future results expressed or implied. These forward-looking statements are based on current expectations, estimates, forecasts, analyses and projections about the industry in which we operate and

management's beliefs and assumptions about possible future events. You are cautioned not to put undue reliance on these forward-looking statements, which only express views as at the date of this press release and are neither predictions nor guarantees of possible future events or circumstances. We do not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities law.