

BASIC-FIT PRESS RELEASE

BASIC-FIT INTENDS TO ACQUIRE 47 SPANISH CLUBS OF RSG GROUP RCF increased to finance acquisition and increase financial liquidity

- 🔗 Acquisition of all 47 Spanish clubs of the RSG Group, strengthening Basic-Fit's leading position in Spanish market
- 🔗 Acquisition is expected to deliver a ROIC of at least 30% in 2026
- 🔗 Bank syndicate increased commitment by €110 million through RCF accordion to finance acquisition and provide Basic-Fit with continued ample financial liquidity
- 🔗 Acquisition is expected to be accretive to underlying earnings as of 2024

Hoofddorp, 21 December 2023 – Basic-Fit (Euronext: BFIT), Europe's largest and fastest growing fitness operator, has reached an agreement with the RSG Group, one of the largest multi-brand fitness club operators in Europe, for the acquisition of RSG Spain including all 47 clubs in Spain. The agreement is subject to clearance from the Spanish competition authority. The acquisition is expected to be completed in Q1 2024.

With the intended acquisition, Basic-Fit will acquire all 42 McFIT clubs and all 5 Holmes Place clubs in Spain. Basic-Fit intends to rebrand and fully integrate the acquired clubs. The integration of the clubs is expected to be completed in 2024. Basic-Fit expects that the acquisition will deliver a ROIC of at least 30% by 2026. In 2022, RSG Spain reported revenue of €39 million.

Basic-Fit received commitment from its syndicate banks for €110 million of the €150 million revolving facility accordion. Basic-Fit will use the additional liquidity to finance the acquisition, including club refurbishments and restructuring costs, and increase the financial headroom. The terms and conditions of the bank facilities remain unchanged.

RENE MOOS, CEO BASIC-FIT:

"With the intended acquisition, we will further strengthen our leading position in Spain. We will add 47 clubs to the current 140 clubs we have in Spain, and strengthen our positions in several important regional markets. In Barcelona, for example, we will grow the number of clubs from 2 to 9 clubs, which fits our cluster strategy.

By incorporating the Spanish RSG Group clubs into our network, we will offer our members an increasing number of clubs to work out in, conveniently located near where they live or work. We remain committed to lower the barriers for people to lead an active and healthier lifestyle.

The members of all the newly acquired clubs will be able to benefit from all the services, like the Basic-Fit app and virtual group classes, that are already at the disposal of Basic-Fit members and

have access to the 140 clubs we already have in Spain. As we will leverage our technologies over the new clubs and integrate them into our network, we expect the acquisition to be accretive to the underlying earnings in 2024."

DR. JOBST MÜLLER-TRIMBUSCH, CEO RSG GROUP GMBH:

"In 2009, we opened our first McFIT studio in Palma de Mallorca. With a fantastic team, we rose up to 47 gyms in 14 years and led them to success – something we are very proud of. Having taken the decision to exit the Spanish market, we are especially happy to have found a successor in the industry who acquires all our Spanish gyms and truly shares our market approach and values. To us, Basic-Fit is a serious player in the industry and will continue to run our gyms professionally and conscientiously, which was our first priority".

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FOR MORE INFORMATION

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Basic-Fit is listed on Euronext Amsterdam in the Netherlands
ISIN: NL0011872650 Symbol: BFIT

FINANCIAL CALENDAR

Full-year 2023 results 14 March 2024

ABOUT BASIC-FIT

With 1,402 clubs, Basic-Fit is the largest fitness operator in Europe. The company operates in six countries and has 3.75 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.