STRATEGY UPDATE

René Moos
CEO

BASIC-FIT

HIGH-QUALITY DELIVERABLE GROWTH

Basic-Fit journey

1984
Our team started
mid-market brand
6 clubs in first 20 years

2010
Acquisition of Basic-Fit:
28 HVLP clubs

2013
Basic-Fit/HealthCity split up
Big conversion wave

2016
IPO listing
Euronext Amsterdam

2019
Basic-Fit is Europe's
largest & fastest growing
gym chain

2022
First clubs opened
in sixth country

2024
RSG Group
transaction closes in
Spain. Basic-Fit adds
47 clubs to its
Spanish portfolio

2025
2,154 clubs in
12 countries (includes
Clever Fit acquisition)

Sustained growth at scale

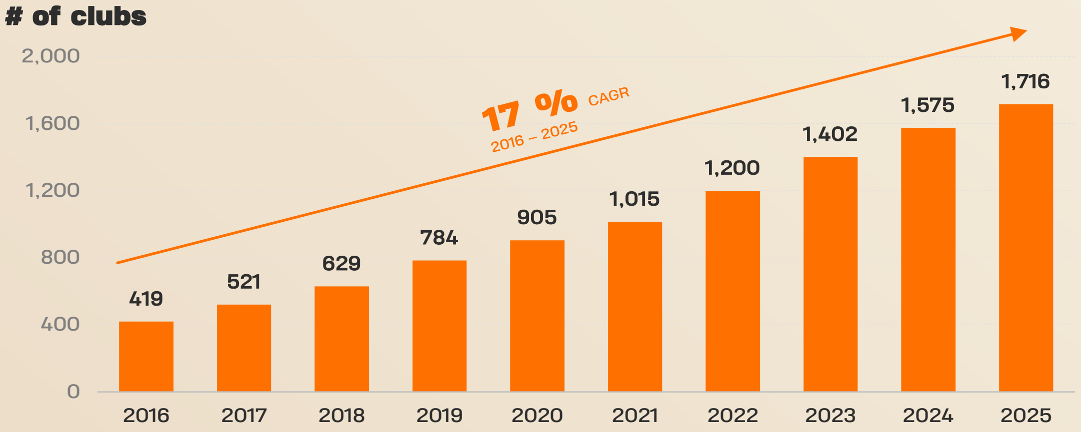
Stronger than ever post-COVID

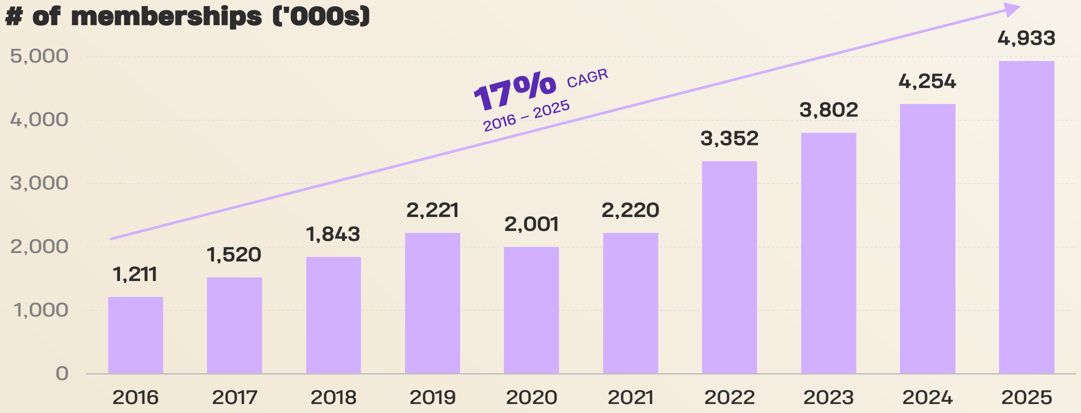
Proven and resilient business model

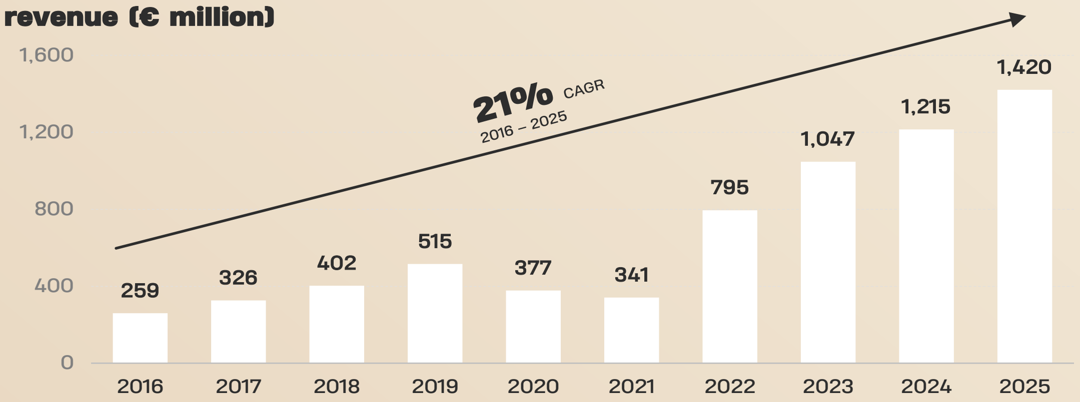
Disciplined, opportunistic expansion

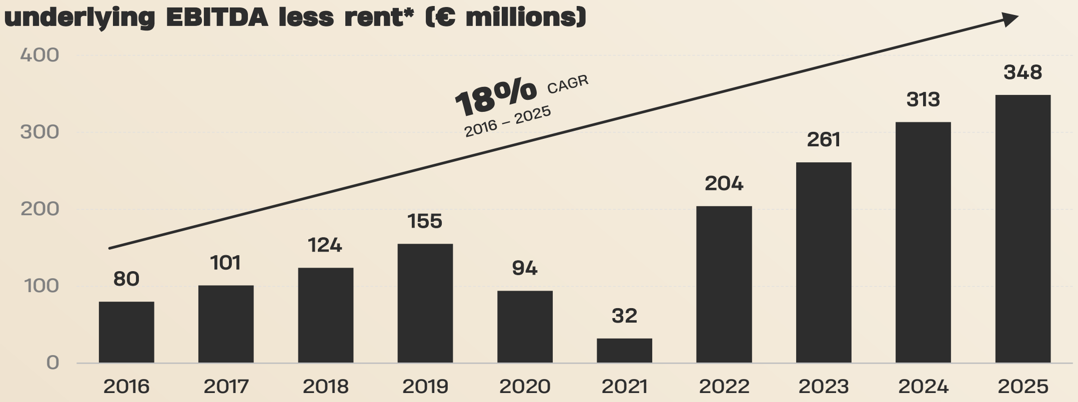
CONSISTENT GROWTH DELIVERY OVER YEARS

All KPI's have double digit CAGRs (2016 – 2025)









Note: CAGR data for # of clubs and # of memberships are for owned clubs only

BASIC-FIT

BASIC-FIT: THE CLEAR EUROPEAN LEADER

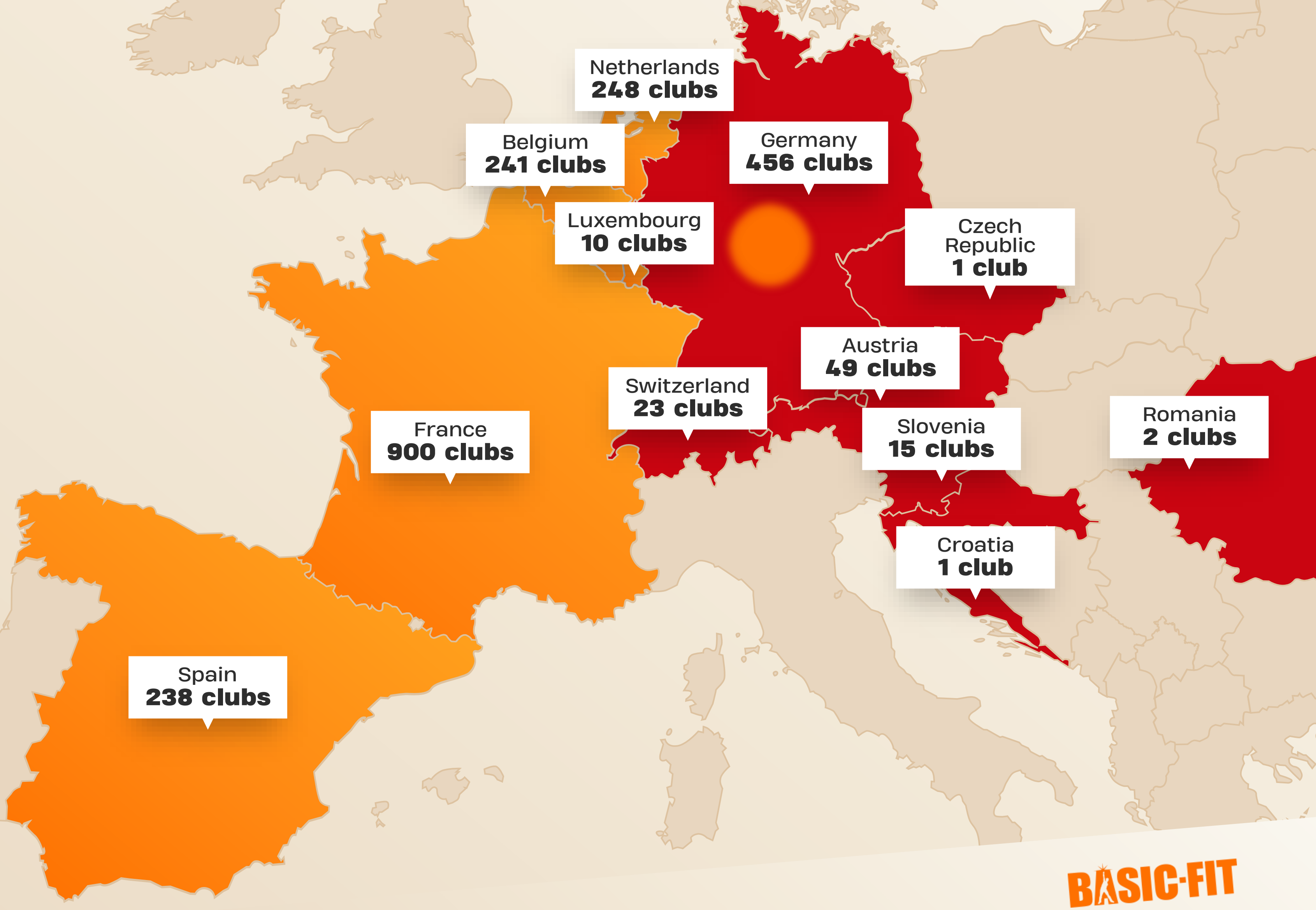
Further growth potential

12
countries (number # 1 in 5)

2,184*
clubs

6M+
members

9,500+
employees



* 1,744 owned clubs and 440 franchise clubs, data valid as of Q1 2026

SUCCEDING IN VERY DIFFERENT ENVIRONMENTS – GROWTH & RESILIENCE

Unique position to deliver returns enhancing growth

ERA 1: RAPID SCALE UP (2016–19)

- Rapid rollout of new owned clubs
- Expanding into new geographies
- Clustering strategy to capture market share

ERA 2: PANDEMIC & RECOVERY (2020–24)

- Maintain club growth
- Protect and optimise cash flow and balance sheet
- Optimisation of membership structure (i.e. uptake of premium)

ERA 3: HIGH-QUALITY GROWTH (2025–30)

- Continued organic rollout
- Refined operating model
- Commence franchising model in new markets
- Inorganic opportunities to strengthen market position

BASIC-FIT

BEYOND 2026

Growth, cash flow, and return on capital at increasing scale

MARKET OPPORTUNITY

- Fitness penetration & white space: make fitness accessible to more people
- Fragmented landscape: capture market consolidation
- Healthy lifestyle
- A world of growth opportunities within Europe

BASIC-FIT UNIQUELY POSITIONED TO DELIVER

- Scale of estate
- Strong pan European brand
- Best-in-class tech enabled operations
- Multiple growth levers
- Low breakeven point 1,400-1,500 members per club

MULTI-VERTICAL APPROACH FOR GROWTH

- Organic: steady reliable returns
- Inorganic: enhance market leadership in key markets
- Franchise: capital light model, longer-term

DISCIPLINED FINANCIAL APPROACH

- Growth: steady, reliable growth
- ROCE: enhanced Group return on capital
- Capital allocation: disciplined financial outlook and capital allocation

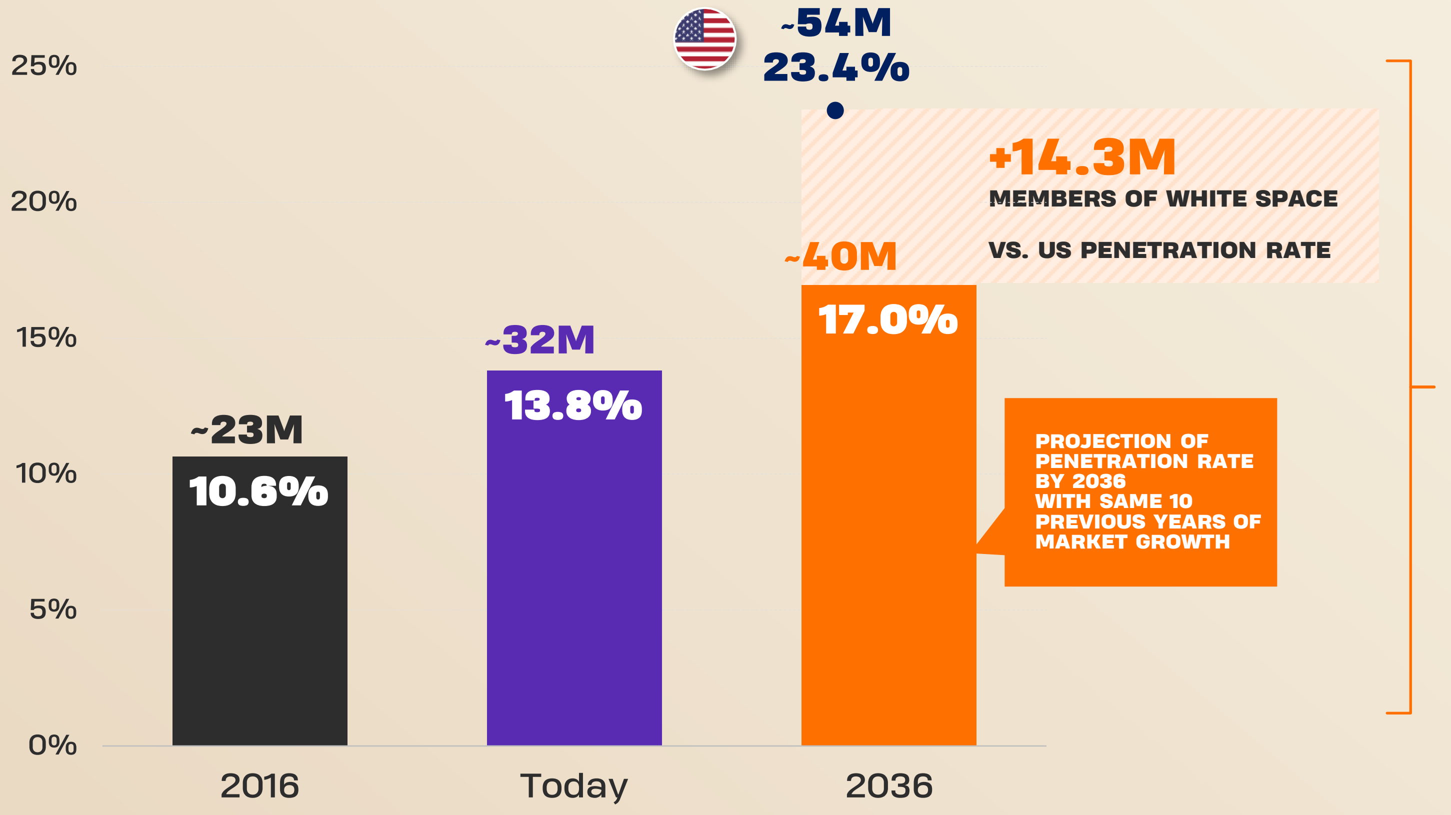
IMPROVING OUR COMPETITIVE STRENGTH THROUGHOUT

BASIC-FIT

THE OPPORTUNITY

EUROPEAN FITNESS MARKETS: RISING PENETRATION AND SIGNIFICANT POTENTIAL STILL TO CAPTURE

Average fitness penetration rate (5-country* Average)



HUGE MARKET GROWTH OPPORTUNITY

- Core market penetration below US levels: clear growth headroom
- Post-IPO gains in penetration and member capture: +14.3M member white space remains
- Structural megatrends: growing health and fitness awareness driving demand

*Based on Netherlands, Belgium, Franch, Spain & Germany
Data Q1 2026

WE STRIVE TO BECOME THE GO-TO #1 PLAYER IN ALL OF OUR MARKETS

#1

Incumbent markets (NL & BE)

2x
LARGER THAN NEXT COMPETITOR*

3x
LARGER THAN NEXT COMPETITOR*

TOP 2

Growth markets (FR & ES)

4x
LARGER THAN NEXT COMPETITOR*

#2
SECOND LARGEST IN MARKET*

AIM BE #1

New markets (DE, AT & CH)

#1
WHEN COMBINE BRANDS

#2
SECOND LARGEST IN MARKET*

GOAL #1
MARKET LEADERSHIP REACHABLE*

*Based on number of clubs of 2nd competitor

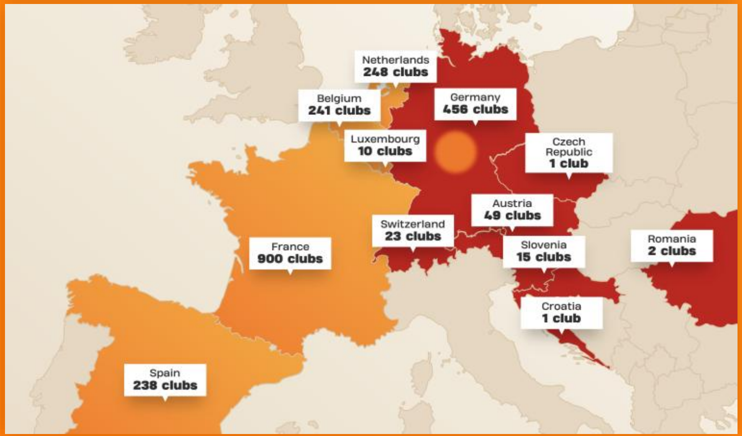
OUR SCALE AND LEADERSHIP...
...A KEY COMPETITIVE ADVANTAGE TO REMAIN CAPTURING GROWTH AND MARKET SHARE

BASIC-FIT

UNIQUELY POSITIONED TO DELIVER GROWTH

UNIQUE ADVANTAGES: A RESILIENT BUSINESS MODEL

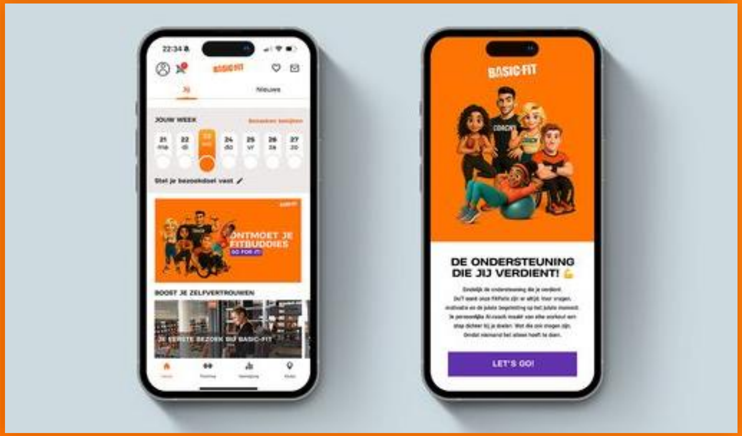
Scale of estate



Strong, Pan-European brand

Tailored offering

Industry-leading enabled tech



Multi-lever growth opportunities

Member pricing for any budget

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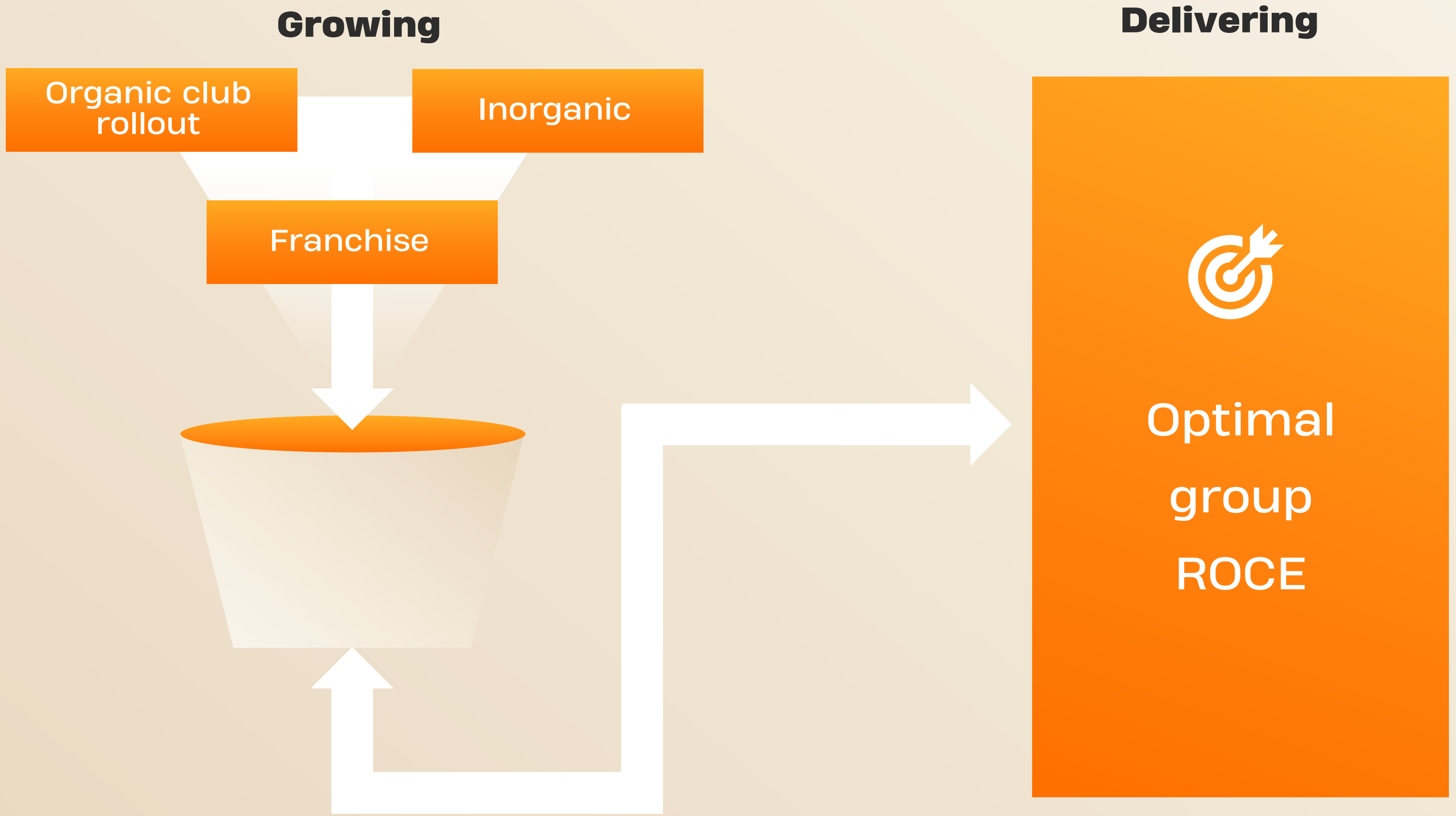
APPROACH TO DELIVERING GROUP ROCE

Unique position to deliver returns enhancing growth



BASIC-FIT

MULTI-VERTICAL APPROACH TO DELIVER GROWTH

OUR GROWTH: POSITIONED TO DELIVER DOUBLE-DIGIT GROWTH IN 2026

ORGANIC

- 50 (net) clubs per year in 2026
- Continue to increase avg member per club (FY25: 2,902)
  - 2,981 avg members per club in Q1 '26
- 24/7 model in all countries

INORGANIC

- Focus on current markets, utilise consolidation
- Specific M&A criteria to ensure cash generating bolt-on M&A
  - Focus on Europe
- Used to build market leadership in DACH & Spain

FRANCHISING

- Pursuing franchise opportunities in France to start and Germany
- Longer-term strategy for cash generation
- Market growth opportunity in Europe

BASIC-FIT

INORGANIC GROWTH: SCALE FOR MARKET LEADERSHIP

FRANCHISE M&A

- Purchase existing Clever Fit franchisees
  - Convert to Basic-Fit
  - Resell to new franchisee

BOLT-ON M&A

- Bolt-on clubs to quickly increase market footprint- DACH
- Target criteria:
  - Similar club characteristics
  - EBITDA growth opportunity
  - Small to medium sized fitness chains

BASIC-FIT

DOUBLE DIGIT RETURNS & GROWTH WITH BOLT-ON M&A

- Purchased in Spain 42* McFit Clubs in 2024
  - Revenue post-acquisition: + **43%**
  - Underlying EBITDA post-acquisition: + **52%**
  - Avg members per club post-acquisition: **+60%**

- Purchased 493 Clever Fit clubs in 2025
  - EBITDA Q1 2026: €7 million
  - EBITDA expectations 2026: around €26 million

* Basic-Fit purchased 47 clubs in total from RSG Group Spain. 42 of which were McFit clubs and 5 were Holmes Place clubs. The Holmes Place clubs were sold

FRANCHISING: LONGER-TERM STRATEGIC BENEFITS

ROCE ENHANCING OVER TIME

PRIORITY GROWTH REGION IS DACH, NEXT STEPS IN FRANCE

CLEVER FIT & BASIC-FIT FRANCHISE STRONG LONGER-TERM OPPORTUNITY

OPERATIONS & FRANCHISE

Redouane Zekkri

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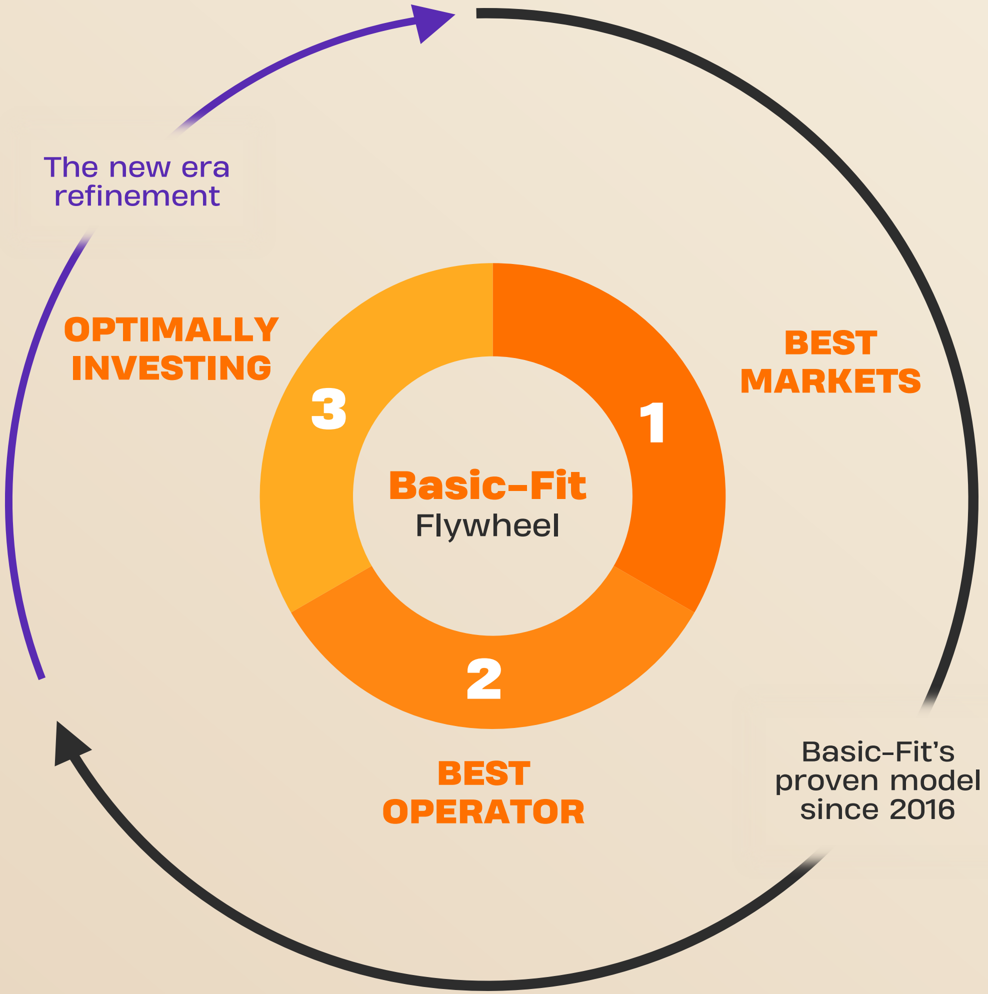
BEST OPERATOR, BEST MARKETS

Basic-Fit's strategic flywheel



THE BASIC-FIT PROPOSITION

1 BEST MARKETS: SIGNIFICANT OPPORTUNITY REMAINS

Structural long-term growth + Underpenetrated markets + Fragmented competition

2 BEST OPERATOR: THE LOWEST OPERATING COST

Best customer proposition + Best value low price membership + Best-in-class break-even point

3 OPTIMISING INVESTMENT EFFICIENCY FOR GROWTH

Diversify investment approaches + Continued best-in-Class customer experience + Supporting optimised group ROCE

BASIC-FIT

BEST MARKETS

For sustainable long-term growth and to increase our current 6M members

GROWING MARKET
Incumbent, growth & new markets

UNDERPENETRATED MARKETS WITH RISING FITNESS PENETRATION
Always been a great driver for Basic-Fit

MARKET LEADER IN 5/12 COUNTRIES
Replicable strategy to become #1 in all markets

7.83M

Projected gym members over next 10 years at same penetration growth rate as previous decade

19.12M

Projected gym members over next 10 years if European markets reach USA penetration level

BASIC-FIT: THE CLEAR EUROPEAN LEADER

Further growth potential

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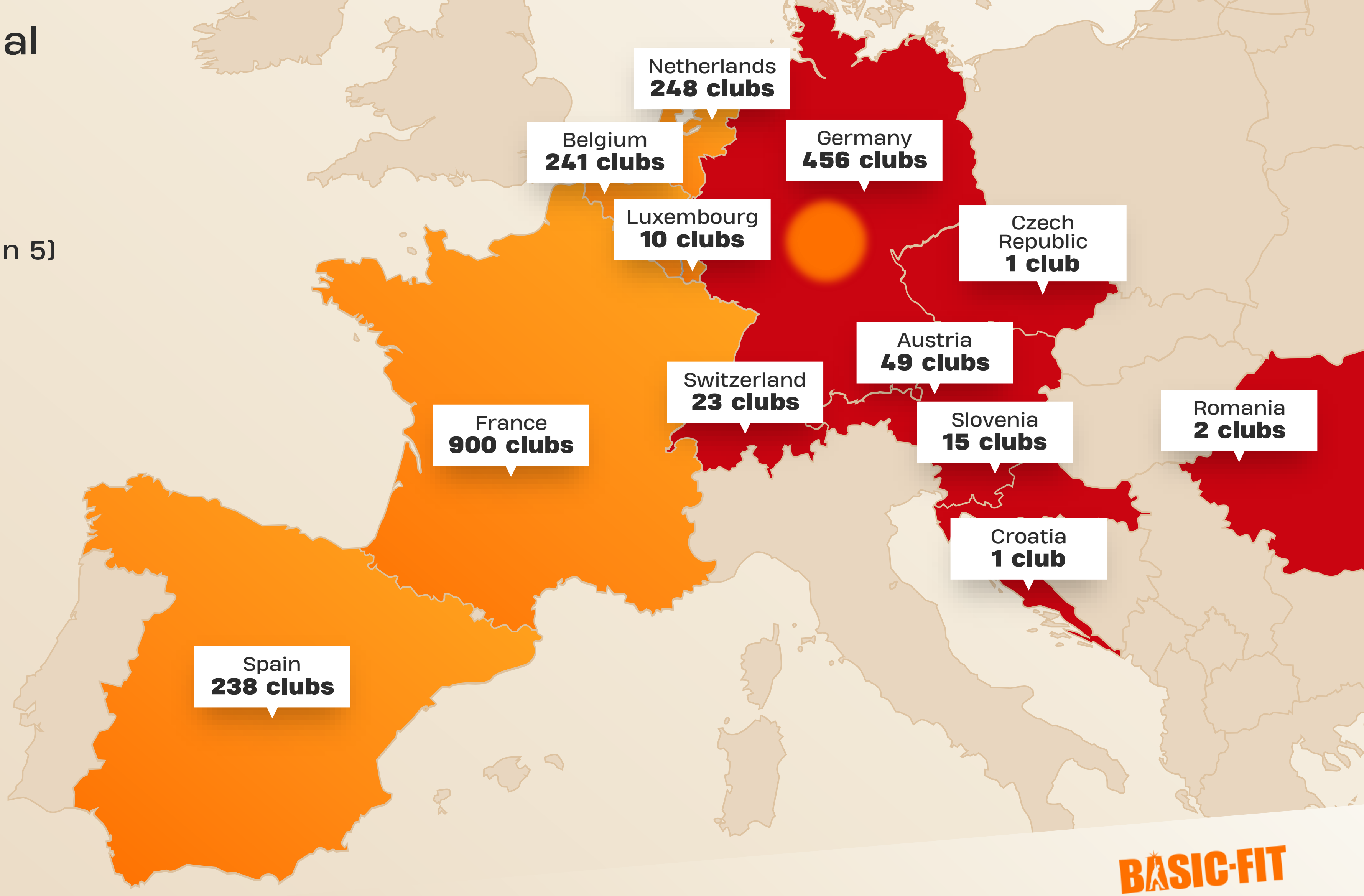

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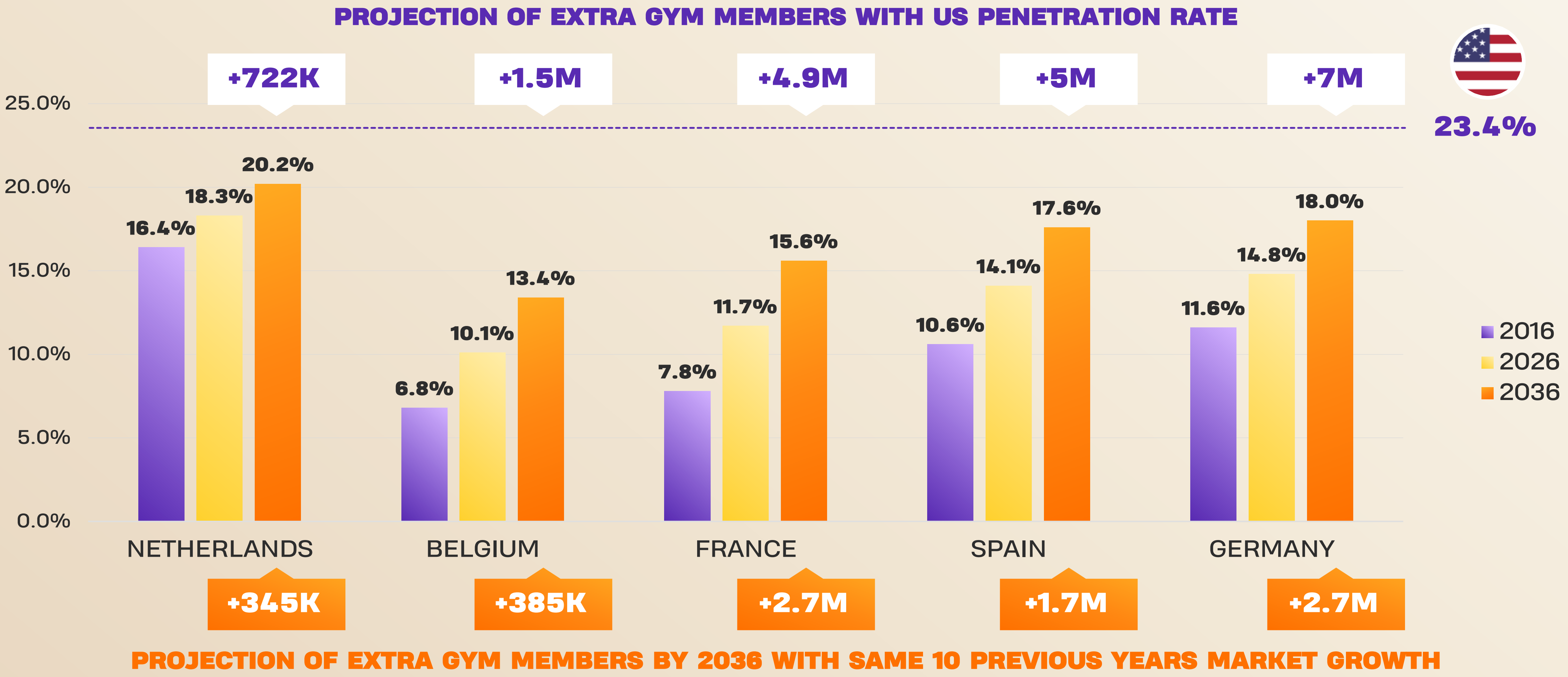
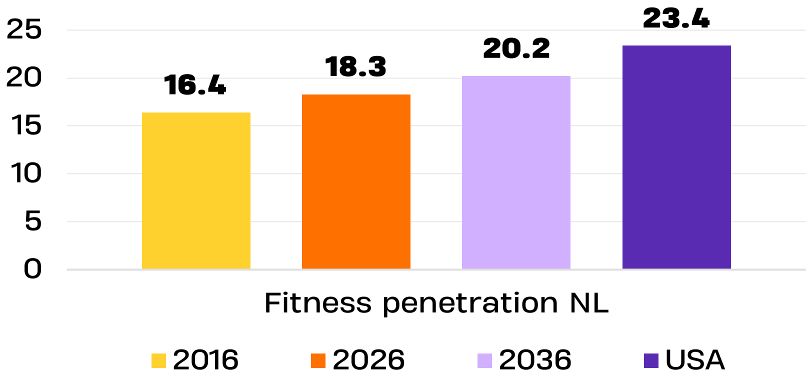
HUGE MARKET GROWTH OPPORTUNITY



BASIC-FIT

NETHERLANDS: CLEAR MARKET LEADER

FITNESS PENETRATION RATE & MARKET SHARE



	2016	2026	2036	USA
GYM MEMBERS	2.8 M	3.3 M +515K vs 2016	3.6 M +345K vs 2026	4.2 M +922K vs 2026
MARKET SHARE	±15%	±25%		

KEY TAKEAWAYS

- Twice as many clubs as number 2
- Most affordable gym membership on the market
- Potential to open at least 100 clubs

COMPETITIVE LANDSCAPE

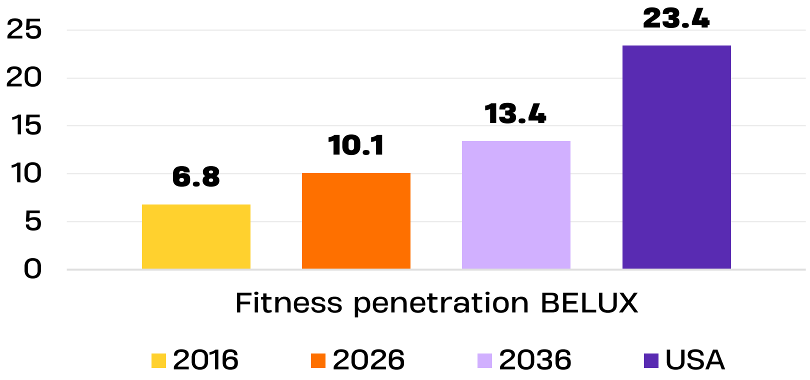
TOP OPERATORS	2016 CLUBS	2026 CLUBS	+/-	PRICE / MONTH
BASIC-FIT	140	248	+108	€ 27.07
ANYTIME FITNESS	45	124	+79	€ 47.61
SPORTCITY	96	118	+22	€ 36.82
TRAINMORE	8	48	+40	€ 73.94
OPTISPORT	17	21	+4	€ 51.00

National access, 12 months

Source: European Health & Fitness Market Report 2026 (Europe Active & Deloitte)

BELGIUM: BY FAR THE MARKET LEADER

FITNESS PENETRATION RATE & MARKET SHARE



GYM MEMBERS	766 K	1.2 M +434 K vs 2016	1.6 M +385 K vs 2026	2.8 M +1.6 M vs 2026
MARKET SHARE	±50%	±60%		

KEY TAKEAWAYS

- Twice as big as the top 4 competitors combined
- Most affordable gym membership on the market
- Potential to open at least 100 clubs

COMPETITIVE LANDSCAPE

TOP OPERATORS	2016 CLUBS	2026 CLUBS	+/-	PRICE/ MONTH
BASIC-FIT	**139**	**241**	**+102**	**€ 27.07**
JIMS FITNESS	18	81	+63	€ 43.32
SPORT OASE	9	14	+5	€ 54.00
LIFE STYLE FITNESS	12	11	-1	€ 60.00
ANYTIME FITNESS	2	10	+8	€ 59.58

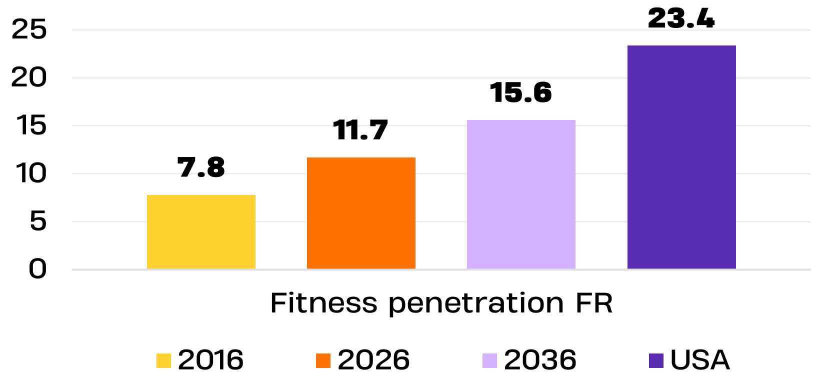
National access, 12 months

Source: European Health & Fitness Market Report 2026 (Europe Active & Deloitte)

GROWTH MARKET

FRANCE: EXPLOSIVE GROWTH

FITNESS PENETRATION RATE & MARKET SHARE



GYM MEMBERS	5.2 M	8.1 M +2.9 M vs 2016	10.8 M +3.1 M vs 2026	16.2 M +8.1 M vs 2026
MARKET SHARE	±0.1%	±30%		

KEY TAKEAWAYS

- Twice as many clubs opened than the top 4
- Highly fragmented franchise-focused fitness market
- Potential to open hundreds of clubs

COMPETITIVE LANDSCAPE

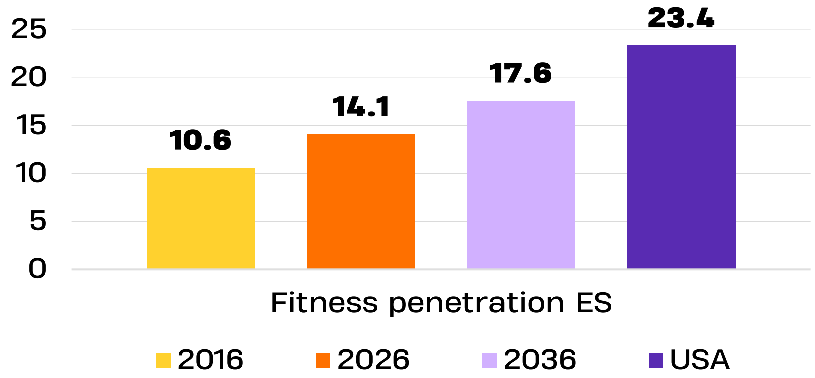
TOP OPERATORS	2016 CLUBS	2026 CLUBS	+/-	PRICE/ MONTH
BASIC-FIT	**25**	**900**	**+875**	**€ 27.07**
L'ORANGE BLEUE	308	401	+93	€ 37.92
FITNESS PARK	123	323	+200	€ 32.50
KEEPCOOL	141	287	+146	€ 29.99
L'APPART FITNESS	42	110	+68	€ 43.29

National access, 12 months

Source: European Health & Fitness Market Report 2026 (Europe Active & Deloitte)

SPAIN: APPROACHING MARKET LEADERSHIP

FITNESS PENETRATION RATE & MARKET SHARE



	2016	2026	2036	USA
GYM MEMBERS	**4.9 M**	**7.0 M** +2.1 M vs 2016	**8.7 M** +1.7 M vs 2026	**11.6 M** +4.6 M vs 2026
MARKET SHARE	**±0.1%**	**±9%**		

KEY TAKEAWAYS

- Organic growth champion
- Highly-fragmented market with many fast growing (local & international) competitors
- Potential to open hundreds of clubs

COMPETITIVE LANDSCAPE

TOP 5 OPERATORS	2016 CLUBS	2026 CLUBS	+/-	PRICE/ MONTH
VIVAGYM GROUP*	39	244	+205	€ 37.90
BASIC-FIT	**26**	**240**	**+214**	**€ 27.07**
SYNERGYM	-	160	+160	€ 39.99
FITNESS PARK	-	79	+79	€ 29.25
ANYTIME FITNESS	20	60	+40	€ 43.90

National access, 12 months

Source: European Health & Fitness Market Report 2026 (Europe Active & Deloitte)

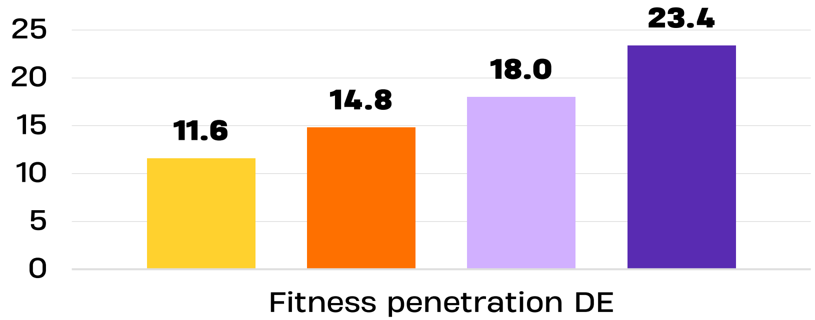
**VivaGym and AltaFft merged, numbers consolidated*

BASIC-FIT

NEW MARKET

GERMANY: FITNESS ACCELERATION

FITNESS PENETRATION RATE & MARKET SHARE



	2016	2026	2036	USA
GYM MEMBERS	9.5 M	12.4 M +2.8 M Vs 2016	15.0 M +2.7 M vs 2026	19.5 M +7.2 M vs 2026
MARKET SHARE	-	±6%		

KEY TAKEAWAYS

- Market leader with both brands combined
- Highly-fragmented market with only 16% of clubs part of major chains (acquisition opportunities)
- Potential to open hundreds of clubs

COMPETITIVE LANDSCAPE

TOP 5 OPERATORS	2016 CLUBS	2026 CLUBS	+/-	PRICE/ MONTH
BASIC-FIT (incl. Clever Fit)	**241**	**456**	**+215**	**€ 27.07 (BF) € 34.90 (CF)**
RSG GROUP	179	213	+34	€ 32.40 (McFit)
LIFEFIT GROUP	85	202	+117	€ 56.40 (Fitness First)
EASYFITNESS	90	190	+100	€ 29.99
AI FITNESS	20	172	+152	€ 39.95

National access. 12 months

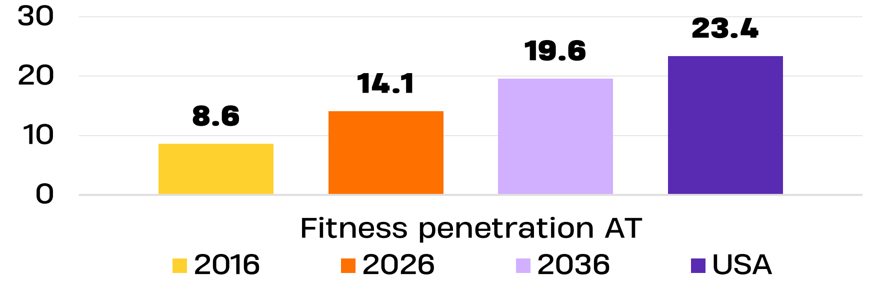
Source: European Health & Fitness Market Report 2026 (Europe Active & Deloitte)

BASIC-FIT

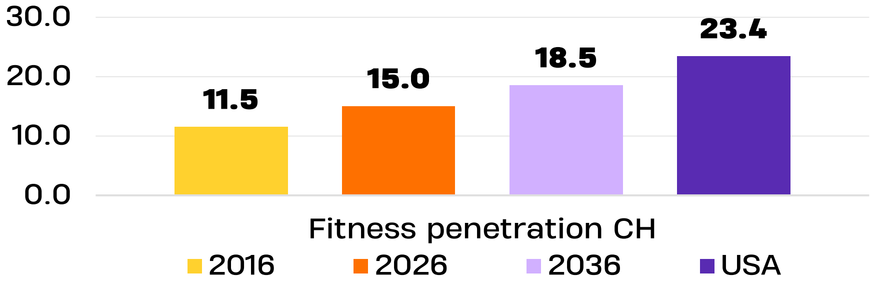
NEW MARKET

AUSTRIA & SWITZERLAND: OUR NEXT OPPORTUNITIES

FITNESS PENETRATION RATE & MARKET SHARE AUSTRIA



FITNESS PENETRATION RATE & MARKET SHARE SWITZERLAND



KEY TAKEAWAYS

- Fragmented competition
- No real high-value low-price champions
- Market leadership feasible

AUSTRIA	2016 CLUBS	2026 CLUBS	+/-	PRICE/ MONTH
FITINN	27	55	+18	€ 29.90
BASIC-FIT (Clever Fit)	**6**	**49**	**+43**	**€ 49.90**
INJOY	40	35	-5	€ 71.50
HAPPYFIT PREMIUM	-	31	+31	€ 60.62
RSG GROUP	11	23	+12	€ 29.90

National access, 12 months

SWITZERLAND	2016 CLUBS	2026 CLUBS	+/-	PRICE/ MONTH
MOVEMI (MIGROS)	82	144	+62	CHF 70.00
UPDATE FITNESS	18	88	+70	CHF 58.25
LET'S GO FITNESS	37	67	+30	CHF 83.25
PUREGYM	-	45	+45	CHF 58.00
BASIC-FIT (Clever Fit)	**-**	**23**	**+23**	**CHF 66.58**

National access, 12 months

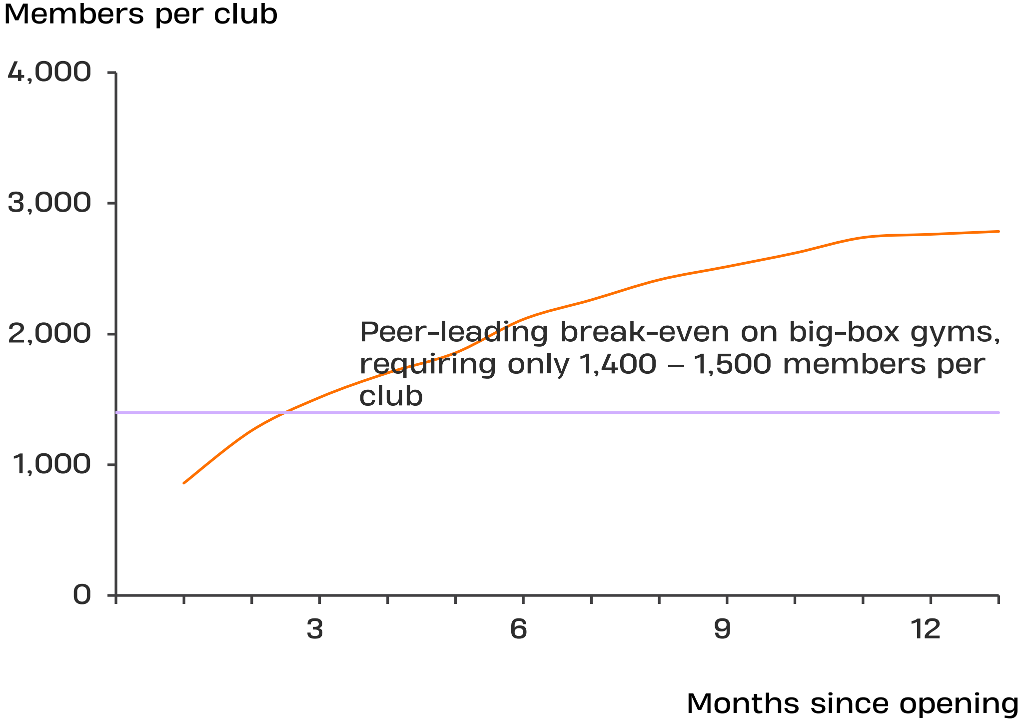
Source: European Health & Fitness Market Report 2026 (Europe Active & Deloitte)

BEST OPERATOR

Costs control discipline and extensive experience => Superior return

- Controlled capex to open a club
- Rent negotiation power
- 1 employee per shift & unstaffed operations
- Strong infrastructure support & technology
- Customer proposition continuously improved

Average membership ramp-up per 2025 new club



COST CONTROL DISCIPLINE

How do we keep low break-even at 1,400 – 1,500 members and enhance return?

SCALE ENABLES US TO:

- Build clubs
- Source equipment
- Negotiate rents
- Invest in marketing

COST EFFICIENCY

LEAN STAFFING MODEL:

- 1 employee per shift
- Unstaffed operations
- Remote support
- Strong infrastructure

SUPPORTS CLUB ECONOMICS

TECHNOLOGY:

- Automation
- Centralisation
- Self-service developments
- AI

COSTS & MEMBERS FOCUS

EXTENDING OUR EFFICIENT OPERATING STRATEGY

France's change to staffless

198 CLUBS OPEN STAFFLESS IN 2026
(and increasing)

From 1AM to 6AM starting May 1st

At least
€10 million
saving per year

THE CONDITIONS:

Max 19 members with reservation system

Camera monitoring & communication options

Ground floor clubs only

ALL REQUIREMENTS COVERED BY OUR SYSTEMS

15 years of IT investment

15 years of proprietary tech

15 years of smart camera development

FIRST STEP TOWARDS OUR OTHER MARKETS WITH NO ATTENDANCE LIMIT > MORE SAVING TO COME

BASIC-FIT: THE LOGICAL CHOICE

How do we fill our clubs?

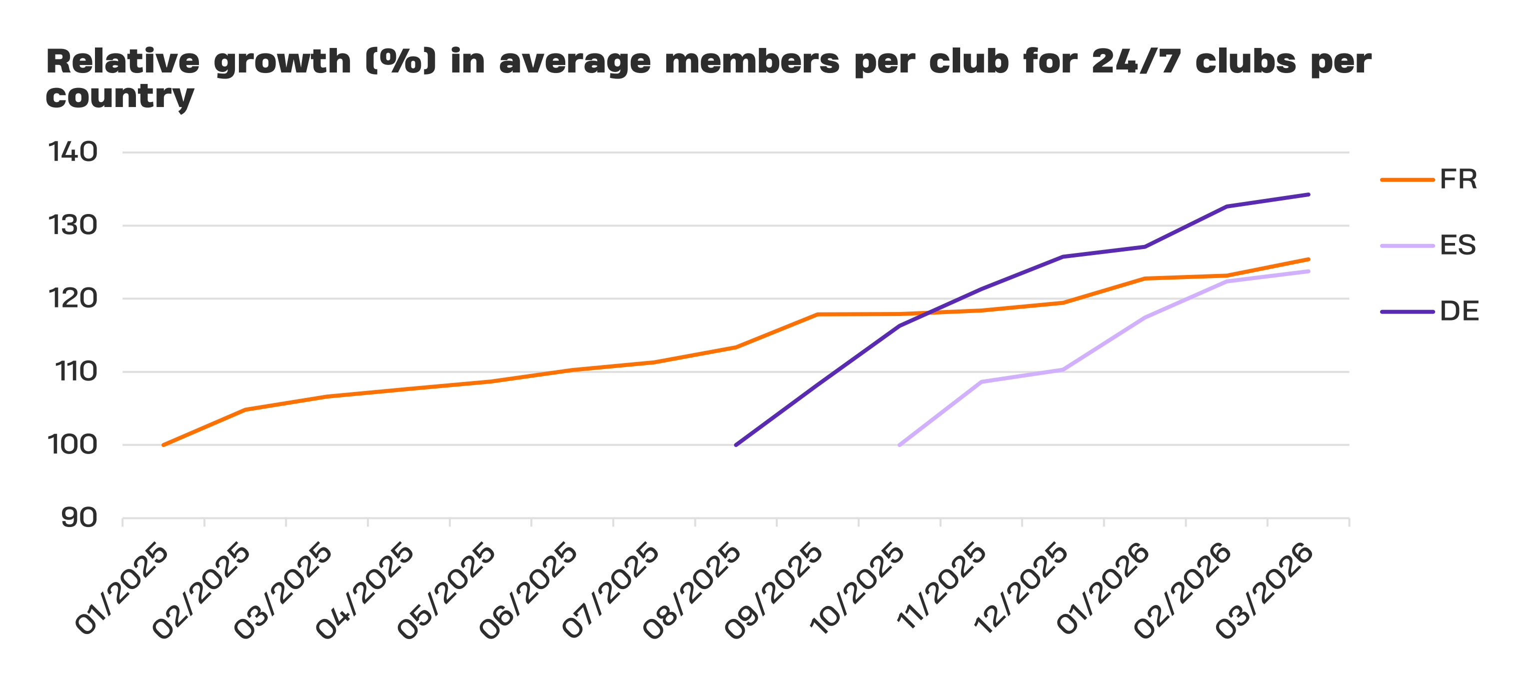
HIGHLY VISIBLE (Data driven marketing)	**ALWAYS NEARBY** (Clusters)
ATTRACTIVE VALUE (Low price)	**ALWAYS AVAILABLE** (24/7)
HIGH QUALITY (Product focus)	**VERY RESPONSIVE** (Automative customer care focus)

BASIC-FIT

24/7 CLUBS – ACCELERATING OUR MEMBERS/CLUB

Consistently growing member count across all countries

In all countries | **Great USP** | **Cost effective** | **Always accessible**



GREAT RESULTS THANKS TO:

15Y IT investments

15Y Proprietary data & software development

15Y Smart camera development

OPTIMALLY INVESTING

Accelerating growth at lower capital intensity and higher return

1

ORGANIC

Key focus on incumbent markets

- Proven model since 2016
- Best-in-class ramp up
- Capital-efficient expansion

2

INORGANIC

Strategically and opportunistically

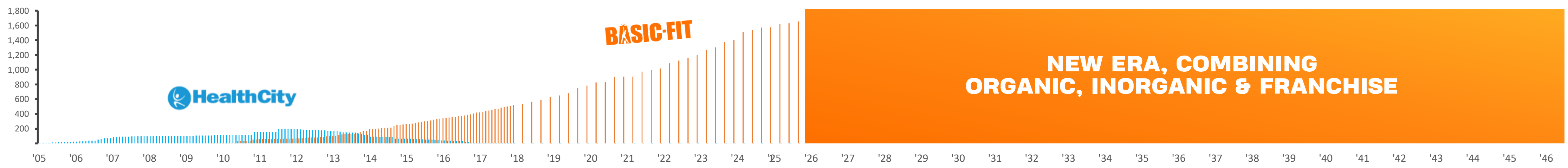
- Acquisition of existing clubs
- Consolidation of fragmented markets
- Immediate member base

3

FRANCHISE

Growth and New markets

- Asset-light expansion mode
- Local entrepreneur advantage
- Strong ROI for franchisees



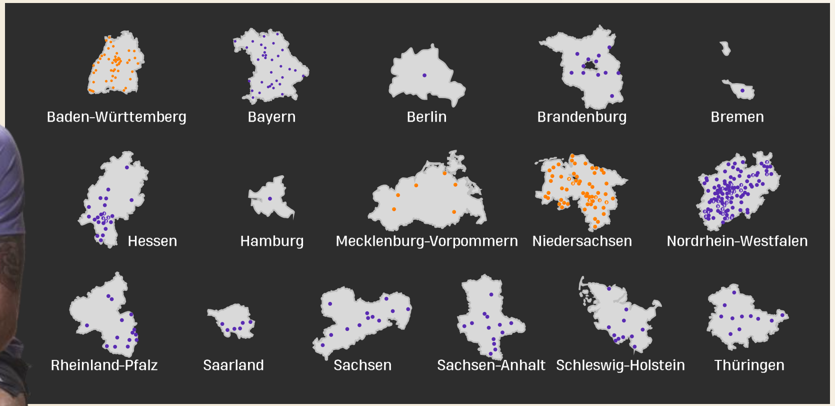
GERMANY – EMPLOYING ALL 3 VERTICALS
DUAL-BRAND STRATEGY TO CONTROL THE MARKET

DOUBLE IN SIZE
Opportunity: 1,000 clubs in next 10 years across both brands

3 VERTICALS
Organic + inorganic + franchise for both Basic-Fit & Clever Fit

DUAL BRAND
Basic-Fit in large cities · Clever Fit in smaller cities

M&A PIPELINE
Multiple acquisition options in this fragmented market



BASIC-FIT

FRANCE – A KEY FRANCHISING MARKET

To reach the **1,400 club** milestone

TOP FRANCHISE COUNTRIES GLOBALLY

1 US | 2 CHINA | 3 FRANCE | 4 BRAZIL | 5 CANADA

FRANCHISE COUNTRY

France = European franchise leader

€93.7B franchise turnover in 2025 with **2,035** franchise brands nationwide and **93,395** franchise stores operating

Most fitness competitors franchised

GROWTH OPPORTUNITY

Potential to open **500 new clubs**

Capture investors from competitors

Strong market demand since 2015

Strong knowledge of the French market

ADVANTAGES

Local entrepreneurs control costs

Better local marketing & community

Higher profitability

Option to sell existing clubs to support franchisee development

BASIC-FIT

POTENTIAL IN FRANCE FOR 500 CLUBS IN FRANCHISE?

Q1 2025 openings show strong results

2021: 531	2023: 777
2024: 856	2026: 908

Q1 2025 OPENINGS

17 CLUBS OPENED

↓

ALL CLUBS ON TRACK / OVERPERFORMING

BASIC-FIT

THE LOGICAL CHOICE FOR FRANCHISEES

Centralised model supported by technology, local intelligence & track record

FRANCHISEES CAN LEVERAGE BASIC-FIT'S...

- Model tested on thousands of clubs
- Established, leading brand & marketing power
- Organic expansion track record
- Demonstrably low break-even point on clubs
- Proven automated expansion process
- Proven automated customer care & self-service
- Lean staffing model supported by technology
- Advanced remote ops to operate unstaffed
- Local and international support teams

MEANING BETTER...

- Openings
(Fill clubs quicker)
- Quicker break-even on clubs
(Lower capex to open)
- Better club margins
(Lower operating costs)

SUPERIOR ECONOMICS & LOWER RISK FOR FRANCHISEES WITH BASIC-FIT

ACCELERATED, LOW-COST GROWTH FOR BASIC-FIT SHAREHOLDERS

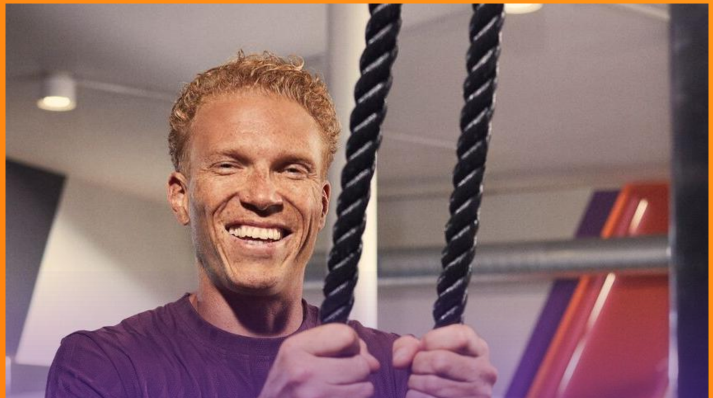
BASIC-FIT

READY TO SHAPE THE NEXT DECADES

With organic, inorganic & franchise

BEST MARKETS

- Adapt to the markets
- Boost the fitness penetration rate
- Win the competition battle



BEST OPERATOR

- Cost control & ROCE discipline
- Remain the logical choice
- People > 100%

OPTIMALLY INVESTING

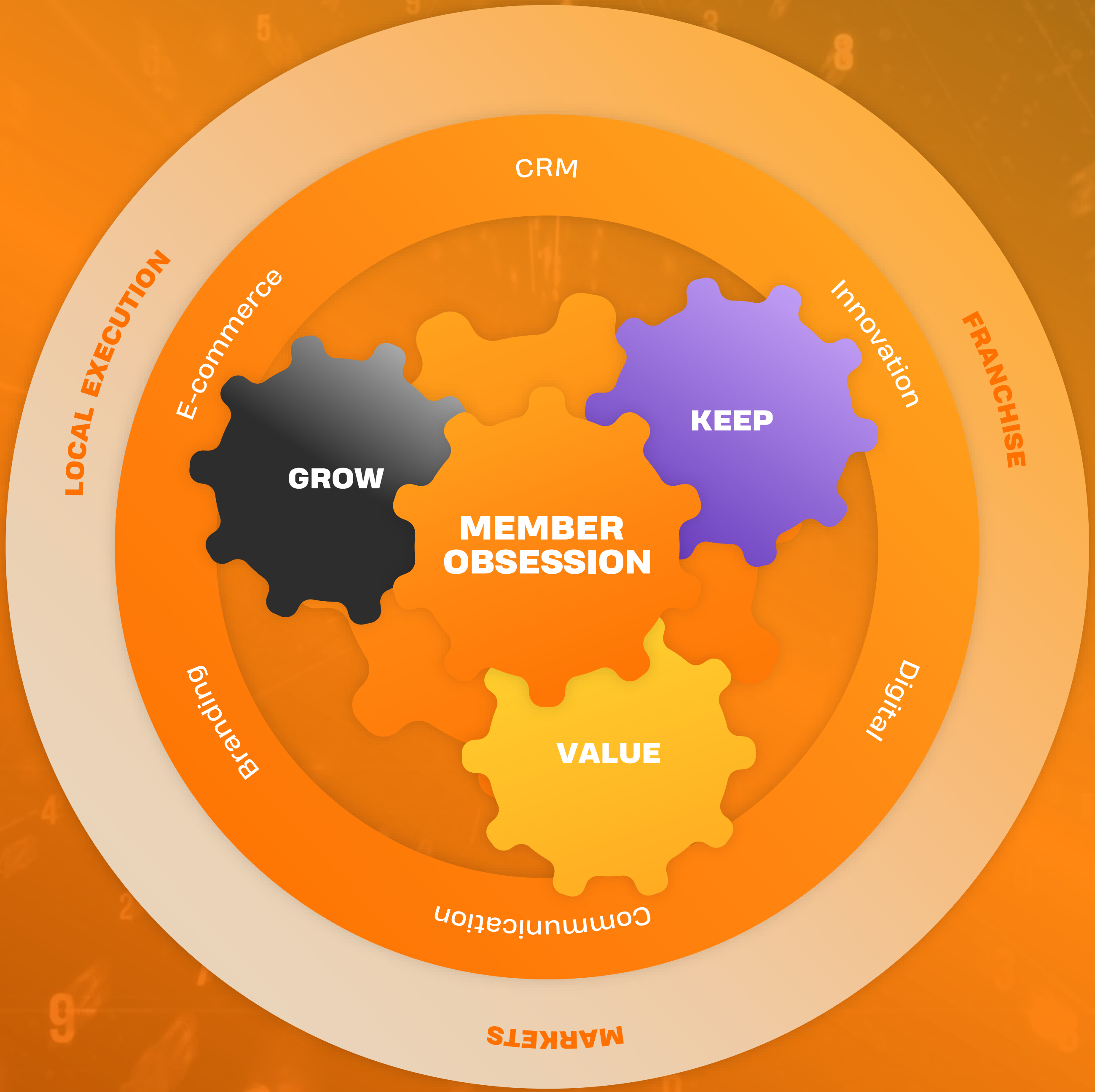
- Build 2 solid bases
- Capitalise on what we created
- Right partners as we are not just a box with fitness equipment

BASIC-FIT

BUILD TO SCALE

Erica van Vonderen – Hahn
Chief Commercial Officer

THE MEMBER VALUE CREATION ENGINE



AS DEMAND AND SUPPLY CONTINUALLY EVOLVE, BASIC-FIT IS ALREADY CAPTURING THE SHIFT

DEMAND EVOLVES

- Feel good & longevity
- Lifestyle community
- Personalisation

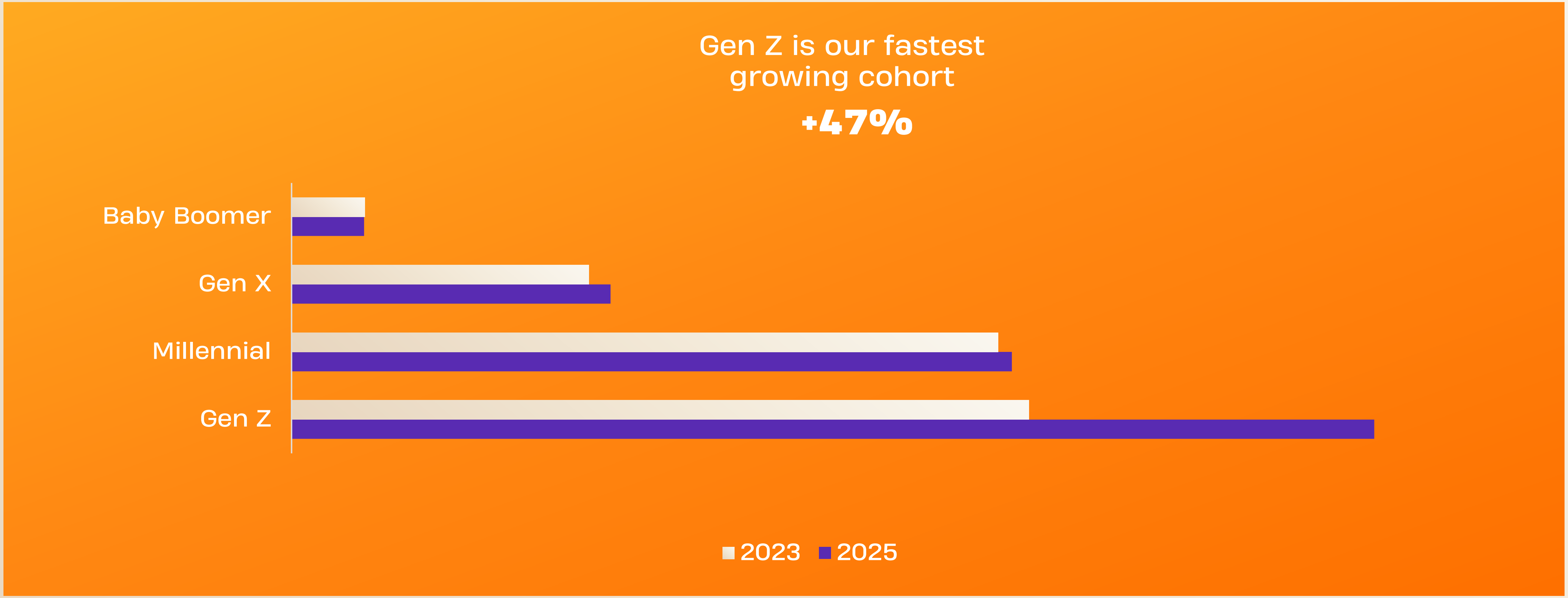
SUPPLY BROADENS

- Traditional gyms
- Boutiques
- Specialist
- Digital

OUR ALREADY BUILT AND PROVEN MODEL IS ALREADY MONETIZING THIS SHIFT

Accessible | **Affordable** | **Scalable**

WE ENGAGE ALL CUSTOMER SEGMENTS: 49% OF BASE IS GEN-Z (THE FASTEST GROWING)



Source: Internal 2023 - 2025 member data

GROW

GROW BETTER

More efficiently gaining new members, delivered by:

BETTER BRAND

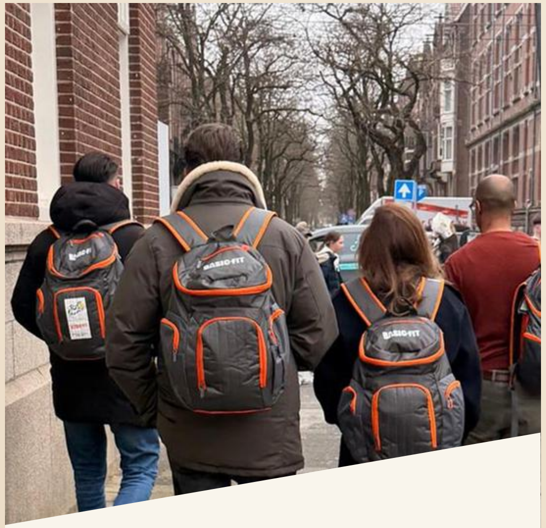
BETTER CREATIVE

BETTER INVESTMENTS

Lower cost per joiner while maintaining or increasing the quality of our members

BASIC-FIT

BETTER BRAND



THE BAG

8.5M
In market

CREATORS

+805M
Video views on TikTok

PARTNERS

+55%
Membership intent

CAMPAIGN GROWING THE MARKET

+91%
Awareness
in mature market

+10%
In France & Spain

BETTER BRAND

THE BAG

8.5M
In market

leparisien.fr

Le Parisien Log in Subscribe

"People are asking me for several": the surprising success of the Basic-Fit bag

Not particularly attractive, but above all free and very practical according to its fans, especially for travel, the Basic-Fit gym bag is found on many shoulders. A clever marketing move for the low-cost gym chain.

By Aurélie Sipos
July 9 , 2022 at 10:09 AM

Whether on the street or on public transport, you see it everywhere... the Basic-Fit backpack, emblem of the low-cost gym brand, is very popular with the French. DR

COSMOPOLITAN

The Basic-Fit bag becomes the new it-bag

In big cities, particularly in Paris, a surprising accessory has appeared on the shoulders of many passers-by: **the Basic Fit backpack** . Gray and orange in color, it has several side pockets and seems to be the perfect size for storing your sports gear.

marie claire Je m'abonne

Marie Claire > Mode > Culture mode > Intemporels mode

Comment le drôle de sac à dos Basic Fit orange et gris est-il devenu le it bag le plus porté de France ?

PAR ALEXANDRA PIZZUTO

Source: Internal data 2023-2025

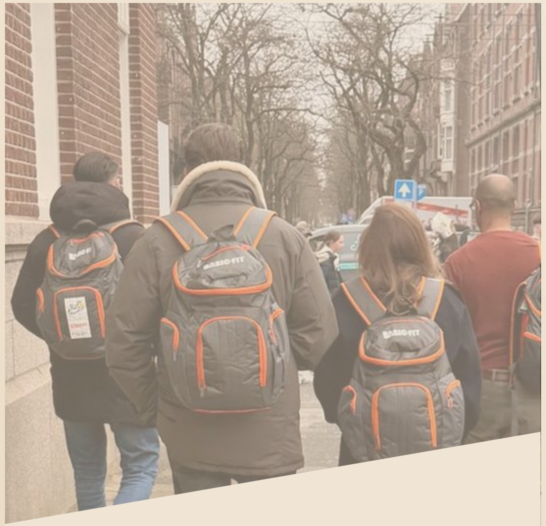
BETTER BRAND

THE BAG

8.5M
In market

Source: Internal data 2023-2025

BETTER BRAND



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In France & Spain

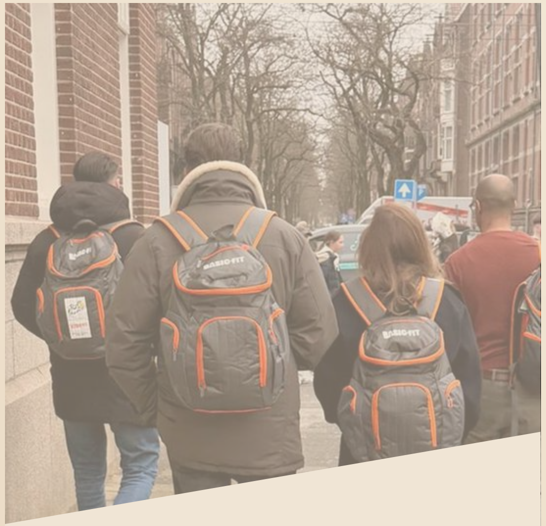
CREATORS BUILD REACH AND QUALITY ENGAGEMENT

890,000 views

58,000 likes

Source: TikTok Account Report January 2026

BETTER BRAND



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BASIC-FIT

BETTER BRAND

Tour de France | BASIC-FIT
OFFICIAL FITNESS PARTNER

PARTNERS

+55%
Membership intent

KANTAR Source: Tour de France Brand Lift Study 2025

BETTER BRAND

THE BAG

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BETTER BRAND

CAMPAIGN GROWING THE MARKET

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Awareness in mature markets

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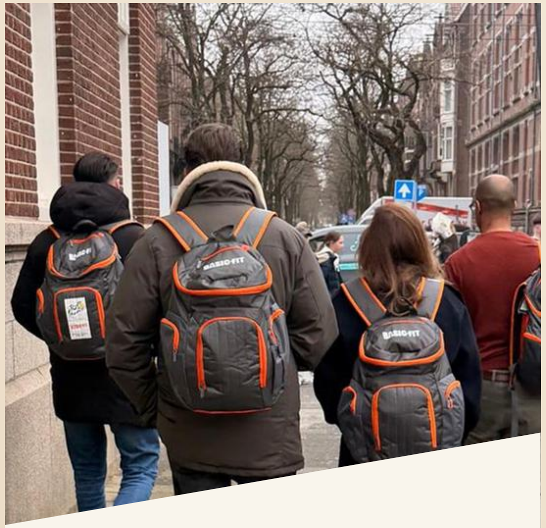
In France & Spain

KANTAR Source: Brand Health Report 2023-2025

BASIC-FIT

BETTER BRAND



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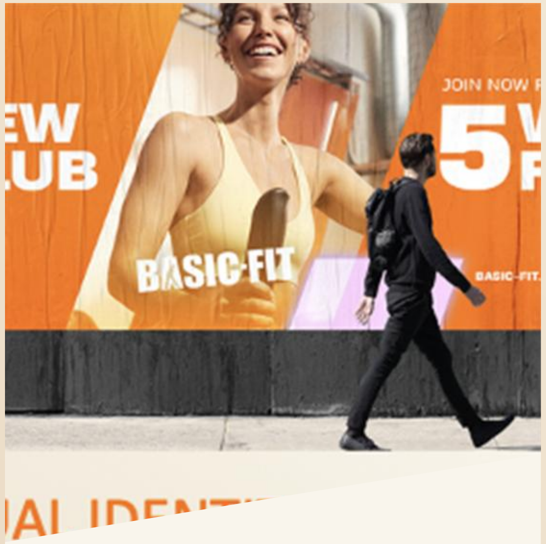
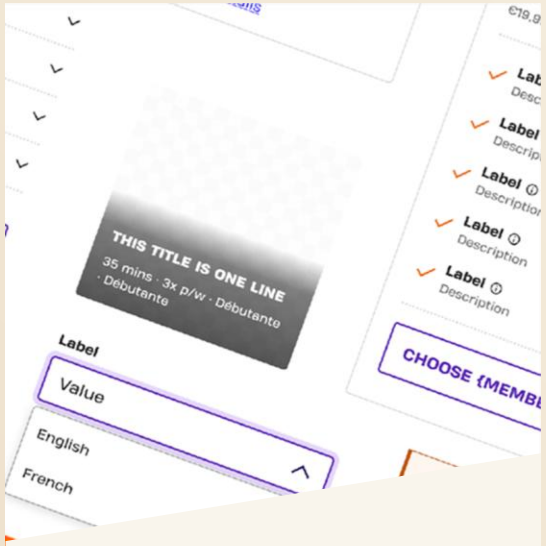
GROW

BETTER CREATIVE



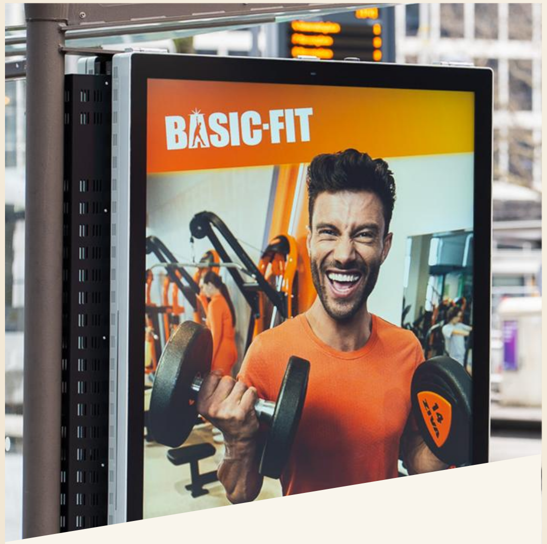
NEW DESIGN

IMPLEMENTED



DESIGN SYSTEM

-30%
time saved
on development



IMPACTFUL FORMATS

49%
Top of mind

MODULAR SYSTEM

>1M
From a 1.000 to 1M
ad variations

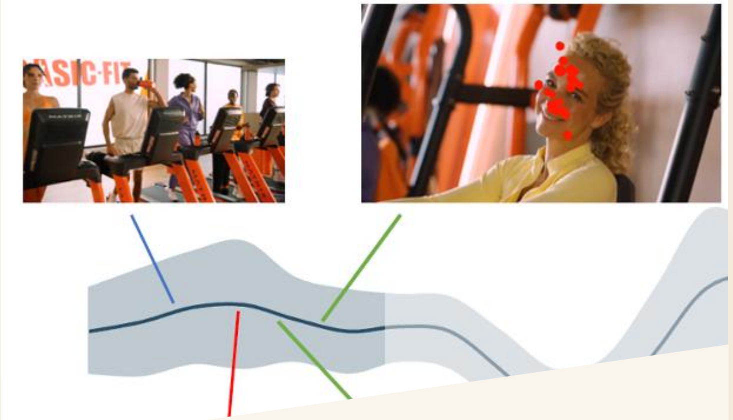
Source: Internal data 2023-2025

BETTER INVESTMENTS

NEW CLUBS

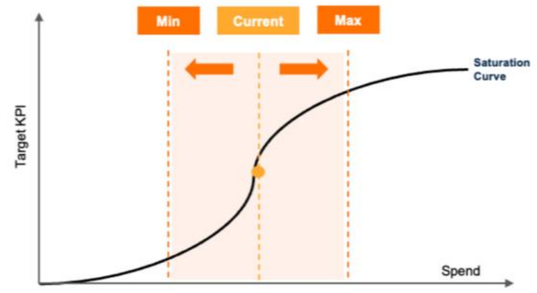
>1000
Members on day 30

+33%
day 30



NEUROSCIENCE

10%
Best commercials



MEDIA MIX MODEL

>30%
Sales

-9%
Cost per joiner

Source: Internal data 2023 – 2025, Neurensics Ad Test October 2025

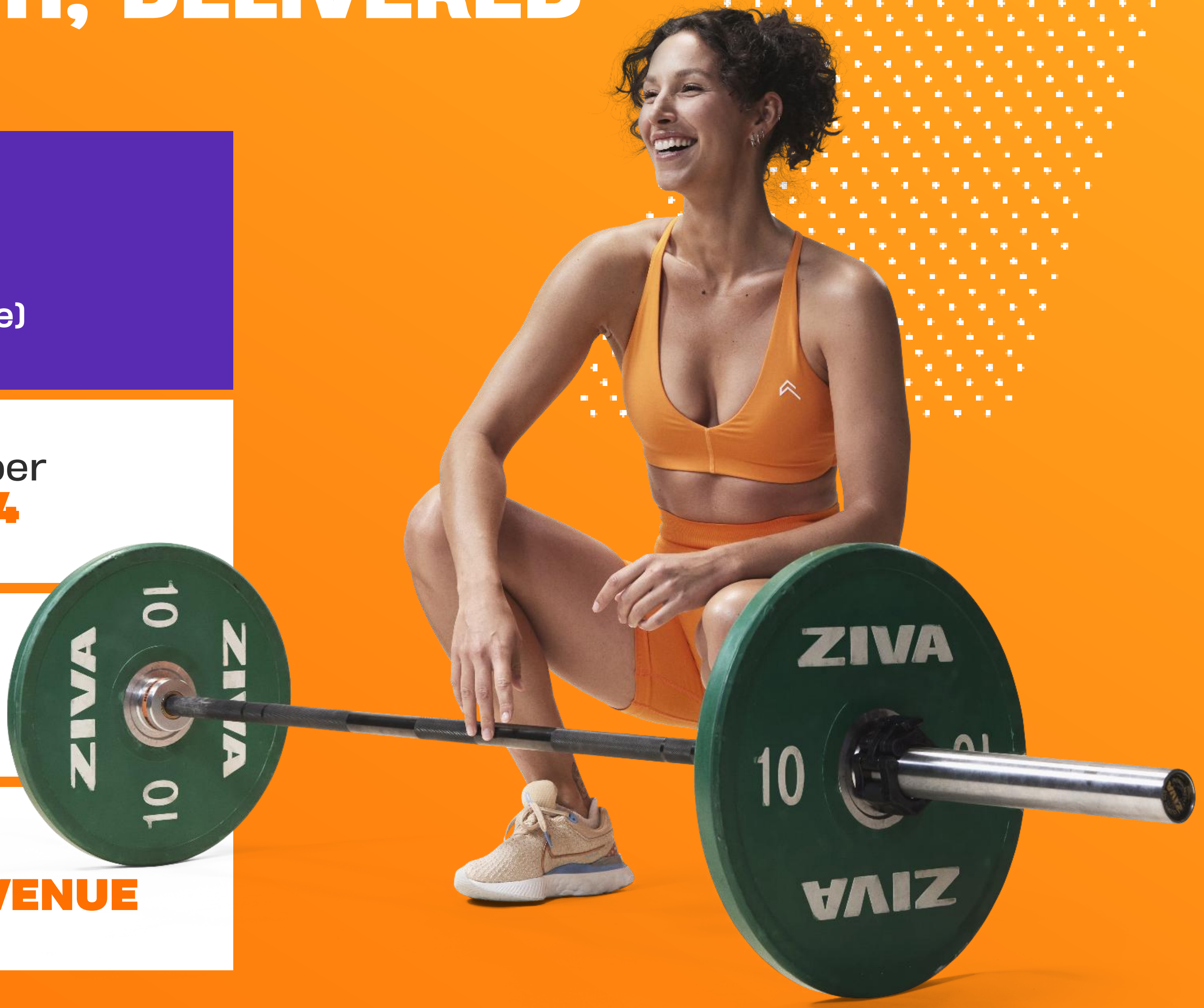
MORE EFFICIENT GROWTH, DELIVERED

Higher Sales
>30% 2025 VS 2023
>10% JPC VS 2023 (on more mature state)

Lower acquisition costs & Lower cost per member
COST PER JOINER DOWN 9% SINCE 2024

Faster maturity of new clubs
+33% MORE MEMBERS AFTER 30 DAYS VS 2023

More efficient marketing spend
MARKETING SPEND AROUND 5% OF REVENUE



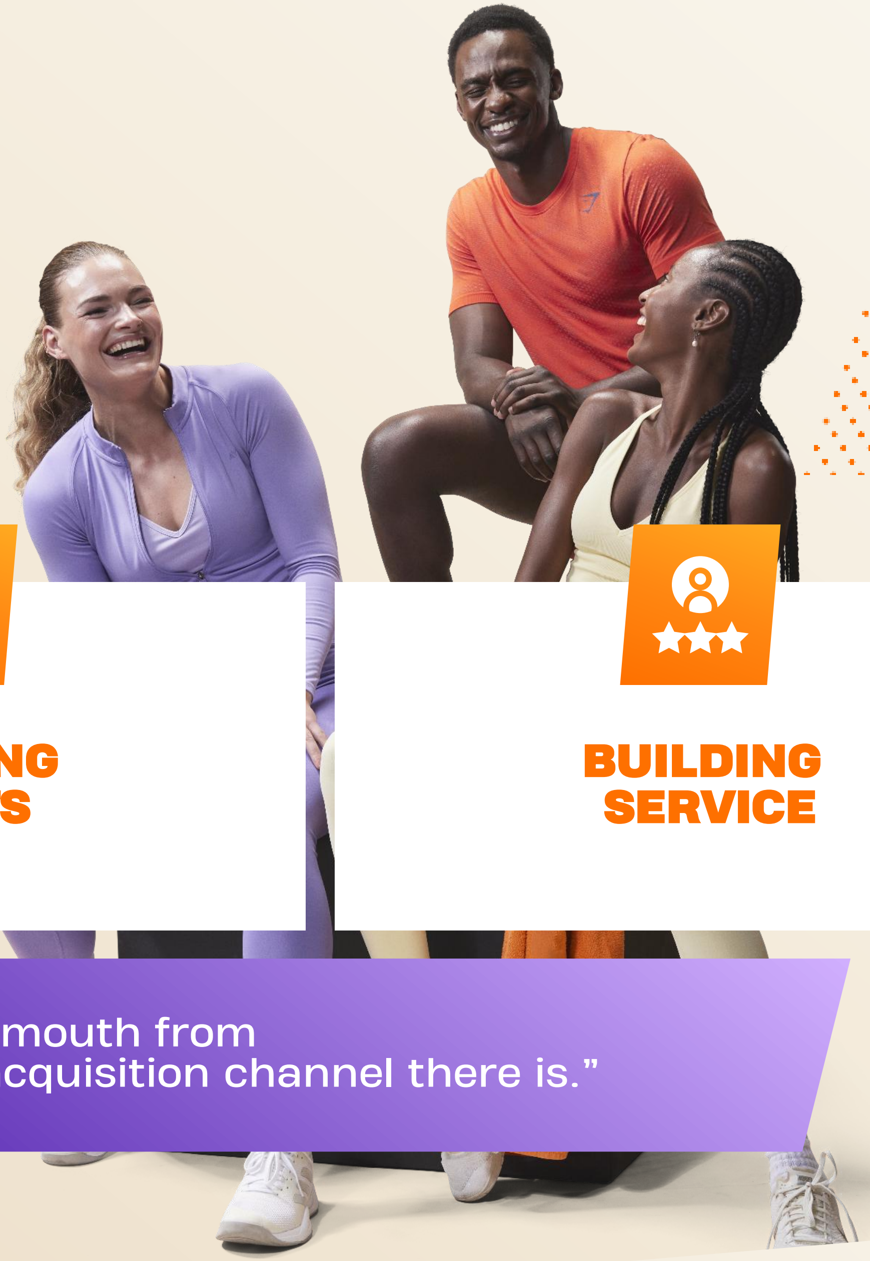
Source: Internal data 2023-2025

KEEP

KEEP

KEEP MEMBERS LONGER

Optimally retaining existing members, delivered by:



BUILDING EXPERIENCE

BUILDING HABITS

BUILDING SERVICE

"Positive word-of-mouth from
happy members is the cheapest acquisition channel there is."

BASIC-FIT

KEEP

BUILDING EXPERIENCE

NEW CLUB DESIGN

+13%
Higher review rating

GOOGLE REVIEWS

+54%
More clubs with >4* Google rating

IMPROVED PRODUCT

Always adjusting
to changing consumer needs

Source: Internal Google My Business Report 2023 – 2025, Internal data 2023 - 2025

KEEP

BUILDING EXPERIENCE

NEW CLUB DESIGN

+13%
Higher review rating

Source: Internal Google My Business Report (Q1'26 vs Q3'25)

KEEP

BUILDING EXPERIENCE

NEW CLUB DESIGN

+13%
Higher review rating

GOOGLE REVIEWS

+54%
More clubs with >4* Google rating

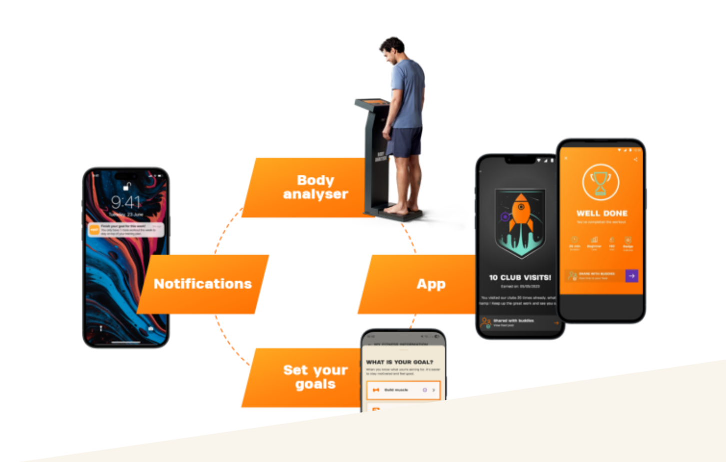
IMPROVED PRODUCT

Always adjusting
to changing consumer needs

Source: Internal Google My Business Report 2023 – 2025, Internal data 2023 - 2025

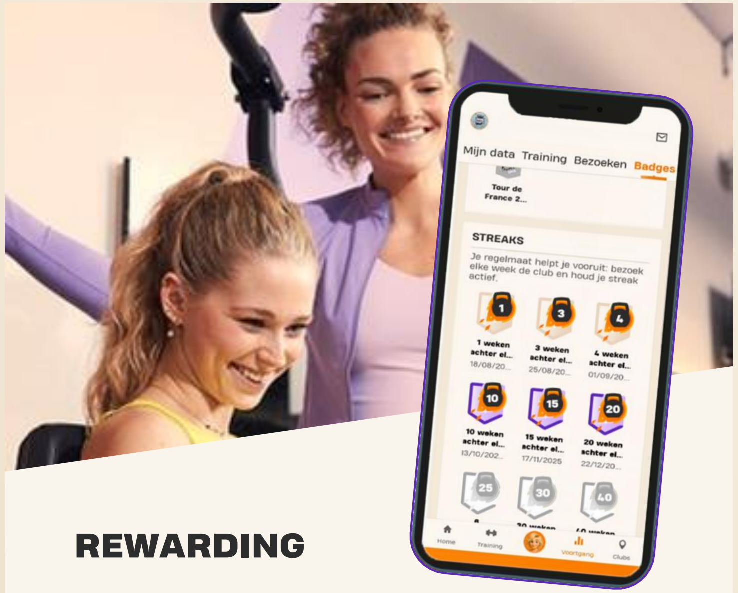
BASIC-FIT

BUILDING HABITS



ONBOARDING

+53%
Completed first 6 visits 4 per week



REWARDING

+33%
Increase in streak length

+27%
Members with activity streaks

MEMBERS BRING MEMBERS

+45%
Joiners from Member Get Member programme

+90%
Converted friends

Source: Internal data 2023 - 2025

BASIC-FIT

KEEP

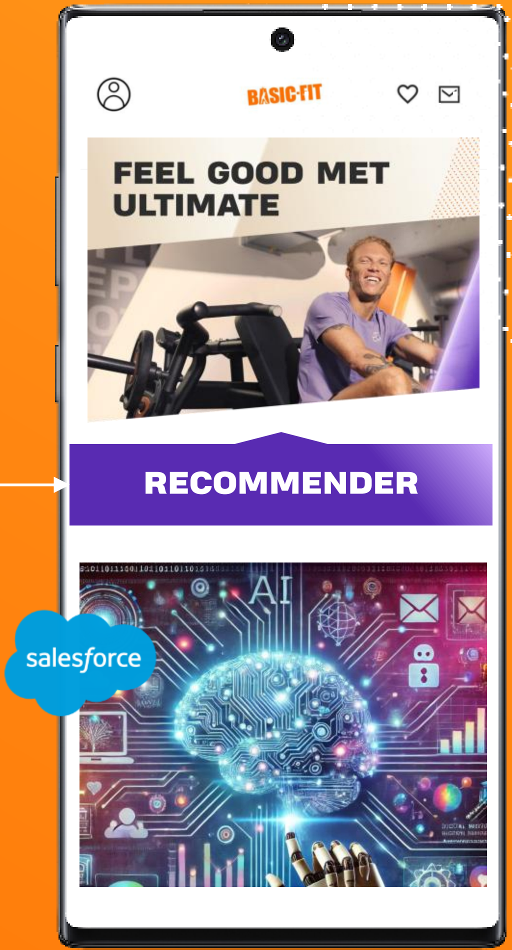
HOW WE BUILD HABITS

DATA OF 5.0M MEMBERS

Start
Name
Gender
Age
Membership
Reason to join
Demographics

ENGAGEMENT DATA

Club visits
Fitness goals
Add-ons bought
Website
App



PERSONALISATION

>9%
Length of stay

24 months
Length of stay

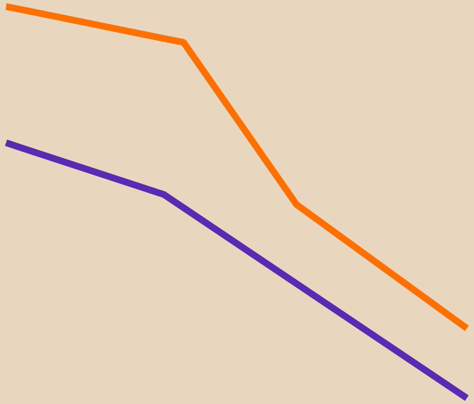
Source: Annual Report 2023 - 2025, Internal Data 2023 - 2025

KEEP

IMPROVING SERVICE AT LOWER COST

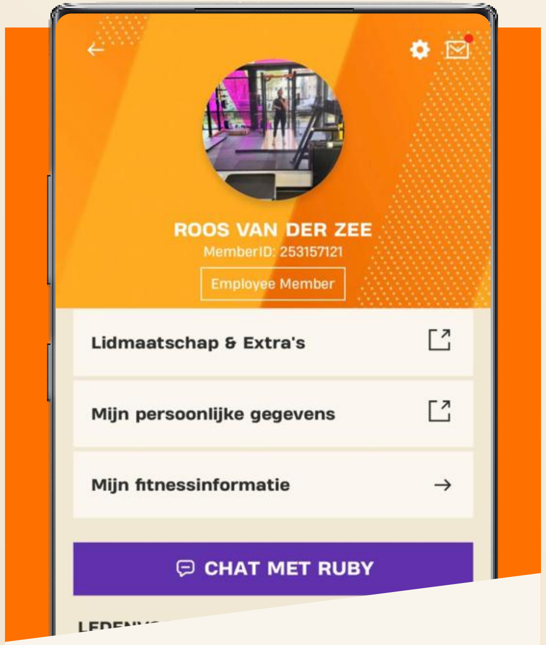
AI CHATBOT

ALMOST 90%
of cases solved
by chatbot



NEED FOR CONTACT

-13%
Cases per 100 members



MY BASIC-FIT

+101%
Self Service Sessions

OUTSOURCED

-24%
total costs of
customer service

>40%
Reduction cost per member

Source: Internal data, My Basic-Fit Google Analytics report 2023-2025

KEEP

LONGER MEMBER LIFETIME DELIVERED

Longer member lifetime
LENGTH OF STAY UP >9% (2025 VS 2023)

Stronger member satisfaction
+54% MORE CLUBS WITH >4.0★ ON GOOGLE

Lower service friction
CASES PER 100 MEMBERS DOWN 13%

Lower cost of service
>40% REDUCTION IN COST PER MEMBER

Source: Internal Data 2023 – 2025, Internal Google My Business Report 2023-2025

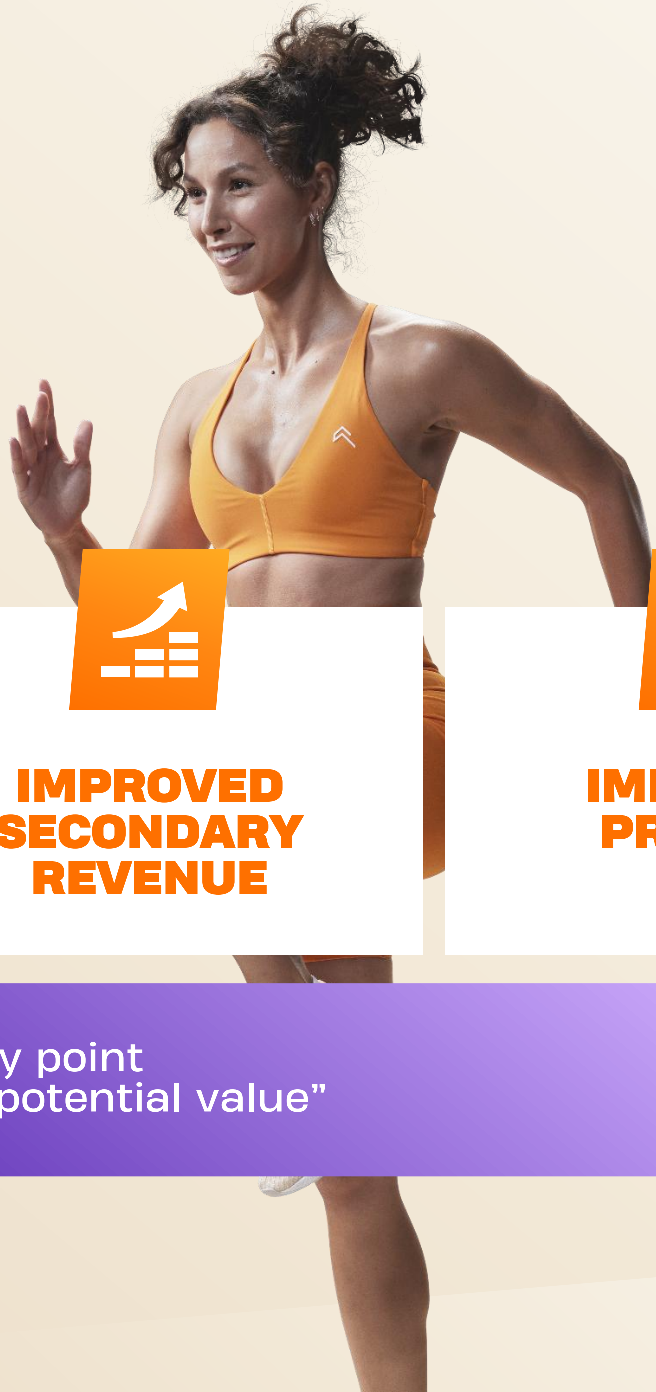
BASIC-FIT

VALUE

VALUE

INCREASE MEMBER VALUE

Optimally unlocking full member value
through innovation, delivered by:



IMPROVED OFFERING

IMPROVED UPSELLING

IMPROVED SECONDARY REVENUE

IMPROVED PRODUCT

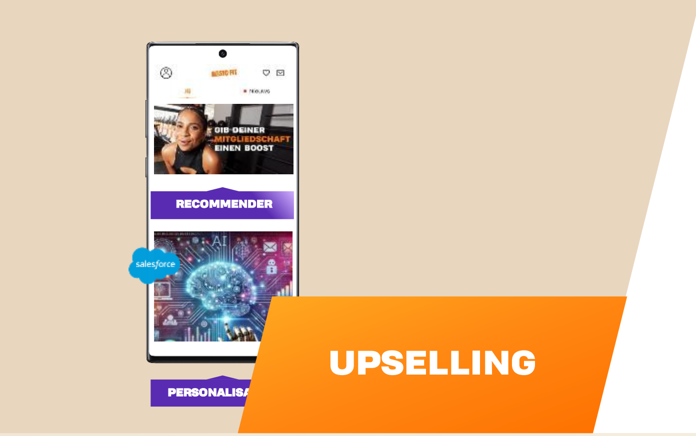
"Keeping a low entry point
while capturing full market potential value"

INCREASE MEMBER VALUE

IMPROVED OFFERING

INTRODUCTION ULTIMATE

>40%
Joiners choose Ultimate



UPSELLING

DATA DRIVEN INNOVATIONS

+64%
Member upgrades

IMPROVED SECONDARY REVENUE

BEYOND REVENUE
RETAIL MEDIA

+44%
'25 vs '23

VENDING

+75%
'25 vs '23

IMPROVED PRODUCT

TEST & LEARN

+166%
Upgrades to Ultimate during pilot phase

Source: Internal Data 2023 - 2025

INCREASE MEMBER VALUE DELIVERED

Higher revenue per member
+6% YIELD IMPROVEMENT (2025 vs 2023)

Stronger mix on new joiners
>40% OF JOINERS CHOOSE ULTIMATE

More value unlocked from existing members
+64% MEMBER UPGRADES

Higher revenue beyond membership
SECONDARY REVENUE CONTINUES TO SHOW DOUBLE DIGIT GROWTH

Source: Internal Data 2023 - 2025

BASIC-FIT

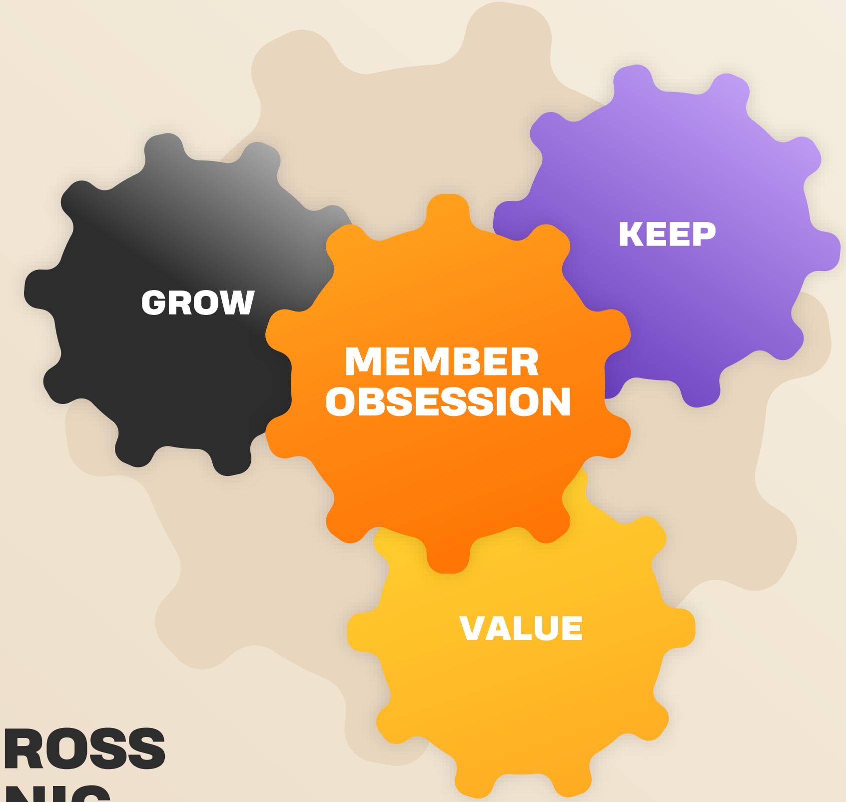
WE DIDN'T JUST GROW. WE STRUCTURALLLY IMPROVED THE ECONOMICS OF THE BUSINESS

INPUT

Data

Creative

Tech



OUTPUT

GROW
>30%
Sales

KEEP
>9%
Length of stay

VALUE
+6%
Yield per member

TRANSFERABLE ACROSS ORGANIC–, INORGANIC– AND FRANCHISE CLUBS

DRIVING GROWTH & RETURNS

FINANCIAL FRAMEWORK

Maurice de Kleer

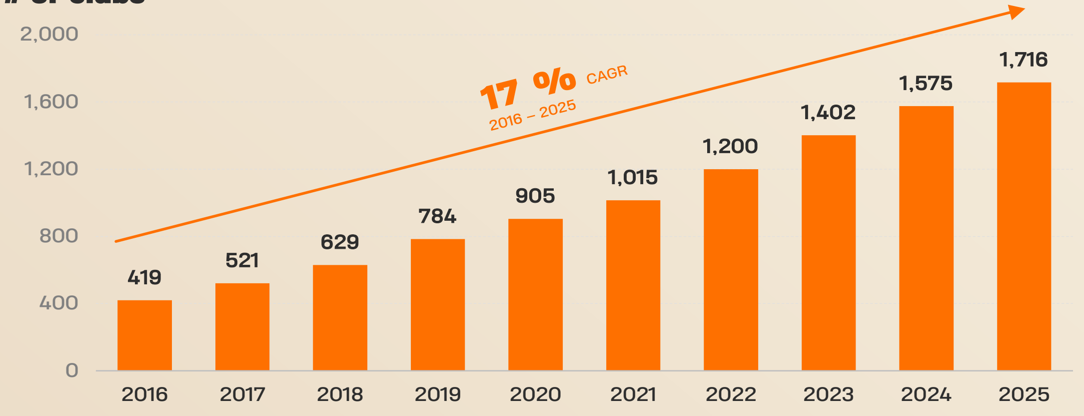
Chief Financial Officer

BASIC-FIT

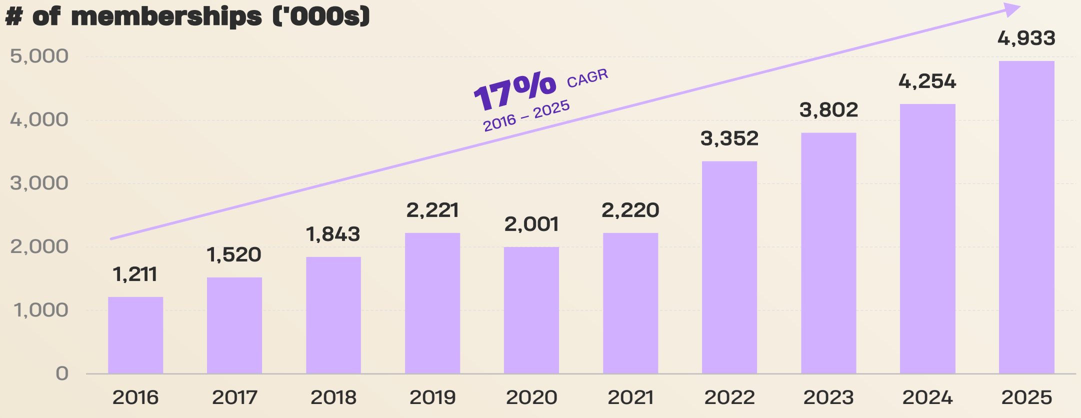
CONSISTENT GROWTH DELIVERY OVER YEARS

All KPI's have double digit CAGRs (2016 – 2025)

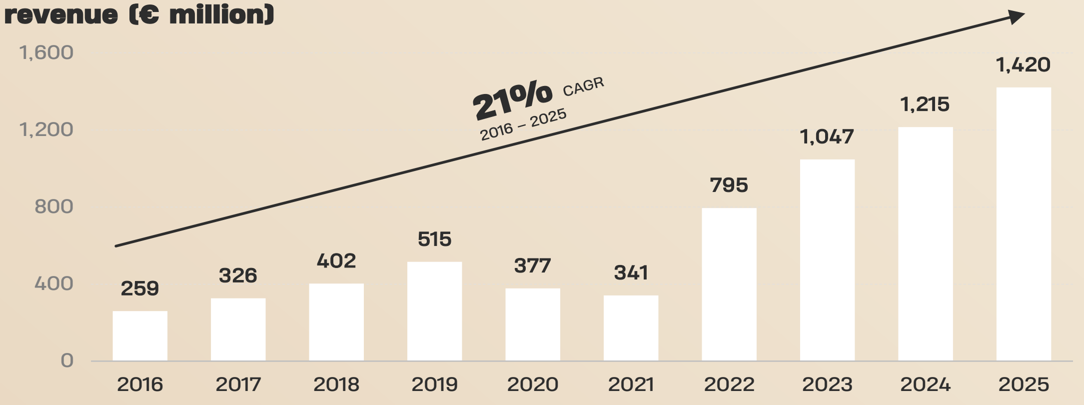
# of clubs



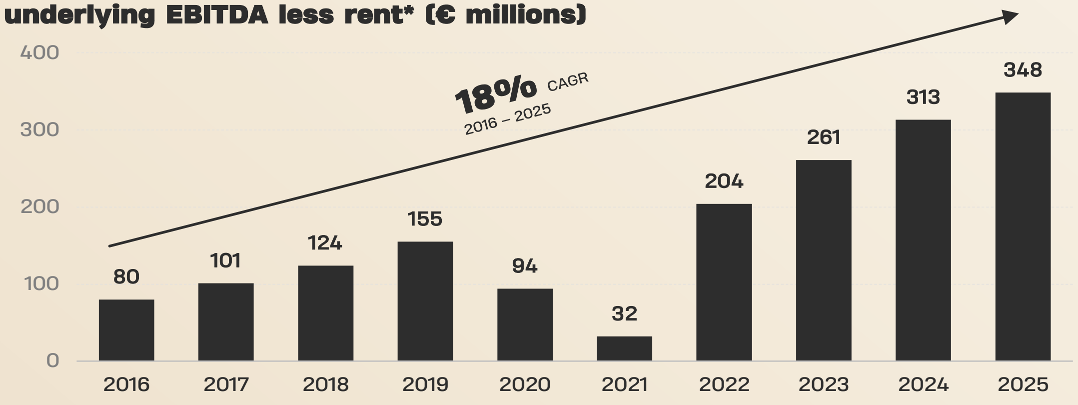
# of memberships ('000s)



revenue (€ million)



underlying EBITDA less rent* (€ millions)



Note: CAGR data for # of clubs and # of memberships are for owned clubs only

BASIC-FIT

EFFICIENT COST STRUCTURE INTENSIFIED

Basic-Fit owned clubs

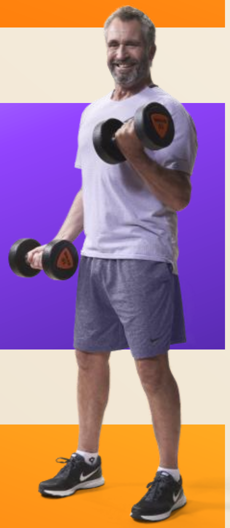
LOW BREAK- EVEN POINT
Efficient build-out and low-cost structure lead to fast payback period

ECONOMIES OF SCALE
Lower cost per club

OPERATIONAL EXCELLENCE
Scale drives professionalization of back-office services

DIGITAL VALUE DELIVERY
Digital service (App, AI coaching) scalable without staffing costs

INDUSTRY COST LEADERSHIP



INCREASED BUYING POWER
Buying power leads to better prices for fitness equipment, consumables and services

CENTRALIZED PLATFORM
One technology stack for app, data and membership management

EFFICIENT STAFFING
Technology enabled unstaffed opening hours and absence covering

AUTOMATION
Automation reduces administrative work while maintaining member experience

A NEW ERA, A NEW FOCUS

From pure growth to high quality growth

RAPID SCALE UP (2016-19)

- Focus on rapid roll-out of new owned clubs in very immature European fitness market
- Average annual growth rates of >20%

PANDEMIC & RECOVERY (2020-24)

- Maintain high pace of club growth
- Margins impacted by government-imposed COVID measures and higher inflation

GROWTH & HIGH-QUALITY RETURNS (2025-30)

- European fitness market still underpenetrated
- Multi vertical approach
- Capital efficient growth
- Focus on profitable growth
- ROCE target medium-term low to mid teens

* ROCE is defined as EBIT divided by total assets minus current liabilities

RETURN ON CAPITAL IS KEY GUIDING PRINCIPLE

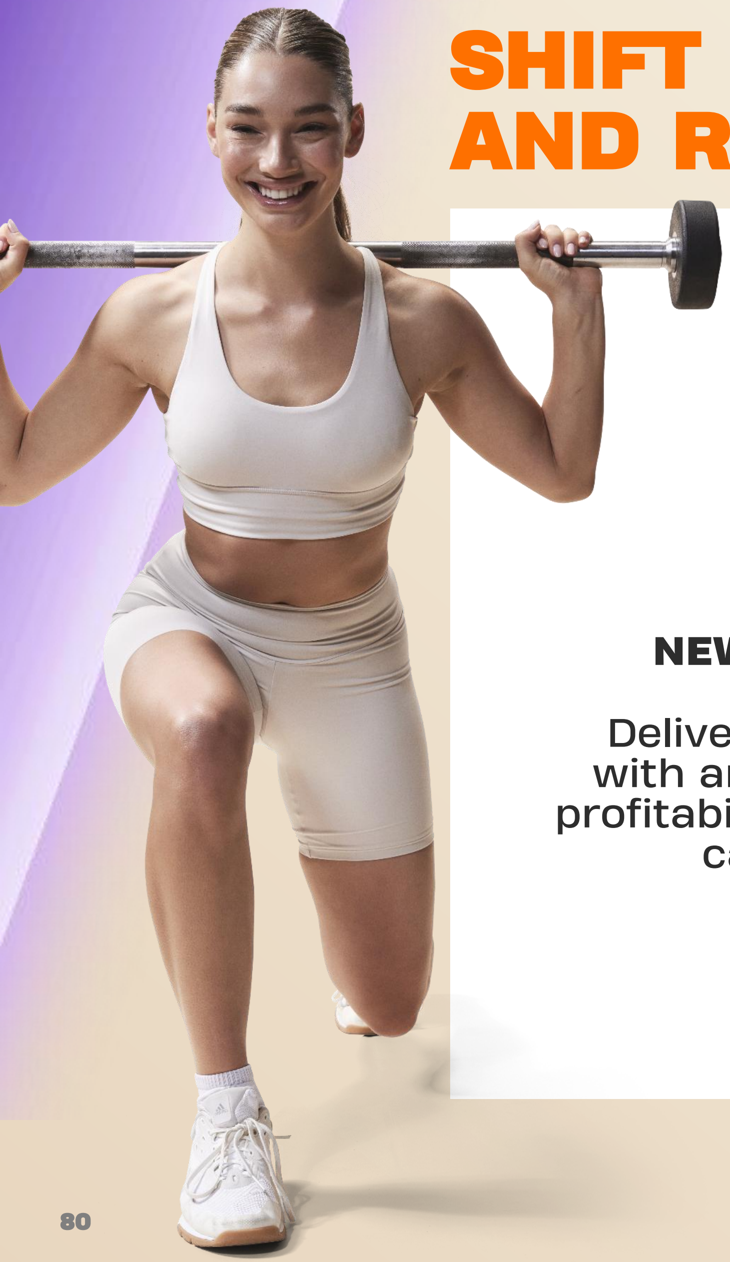
SITE ROIC

- Guiding principle for organic investment decisions on a club level
- Defined as the average mature club EBITDA less rent divided by the average initial investment per club
- >30% at maturity
- Mature ROIC of mature clubs reported on annual basis

GROUP ROCE

- Main return metric for the group
- Defined as group EBIT divided by total assets minus current liabilities
- On a group level
- Low to mid teens %
- Group ROCE reported on an annual basis

BASIC-FIT



SHIFT IN EMPHASIS TO DELIVER GROWTH AND ROCE ENHANCEMENT IN THE NEW ERA

NEW ERA OBJECTIVE

Deliver continued growth, with an enhanced focus on profitability, cash generation & capital efficiency

NEW ERA POWERED BY A MULTI-VERTICAL GROWTH STRATEGY THAT CREATES OPTIONALITY

- ORGANIC
- INORGANIC
- FRANCHISE

BASIC-FIT

DELIVERING ROCE ENHANCING GROWTH

Three-way growth strategy to optimise key ROCE drivers

GROWTH APPROACHES

- Organic
- Inorganic
- Franchise

KEY ROCE DRIVERS

- Asset turn
- Margin
- Cash generation

MEDIUM-TERM GROUP TARGET

ROCE

low to mid teens %

BASIC-FIT

DELIVERING ROCE ENHANCING GROWTH

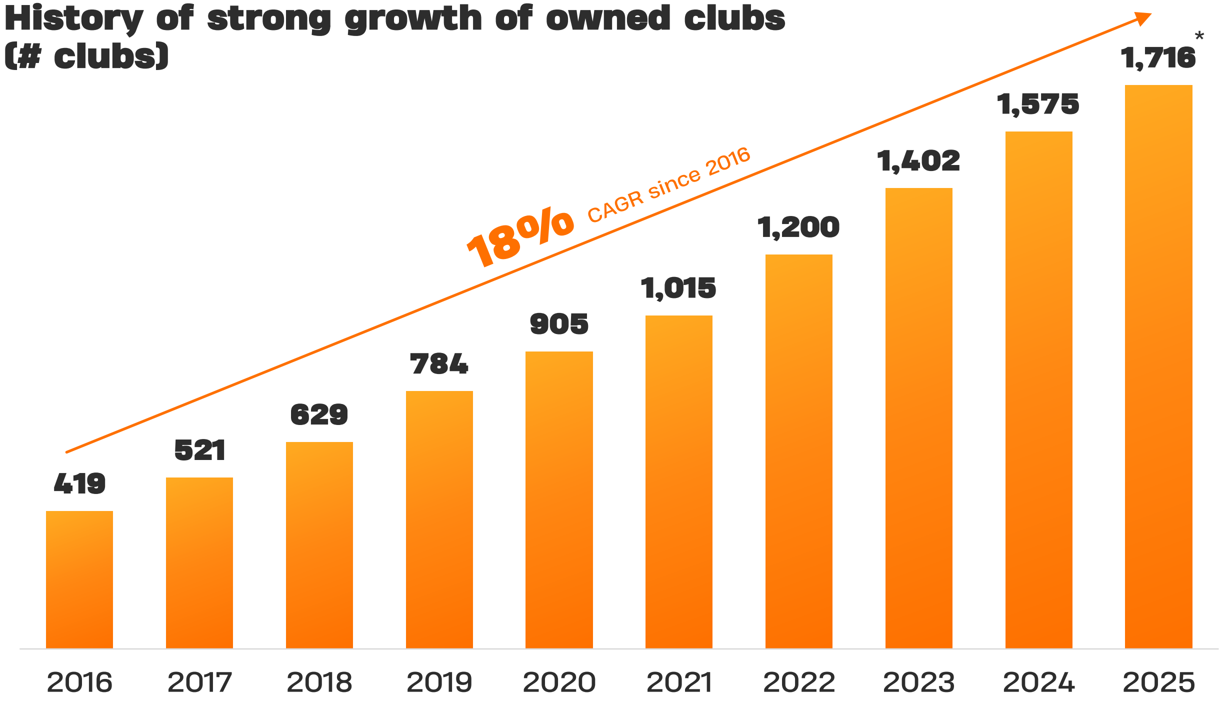
Diversified across three growth approaches

- ORGANIC
- INORGANIC
- FRANCHISE

→ ROCE ENHANCING GROWTH

STEADILY GROWING THE OWNED-CLUB ESTATE

History of strong growth of owned clubs (# clubs)



CURRENT DEVELOPMENT

- 28 net new owned club openings Q1 2026
- On track to open around 50 net new owned clubs in 2026

GOING FORWARD

- 50 – 70 net new owned club openings a year
- Only pursued when mature club ROIC >30%

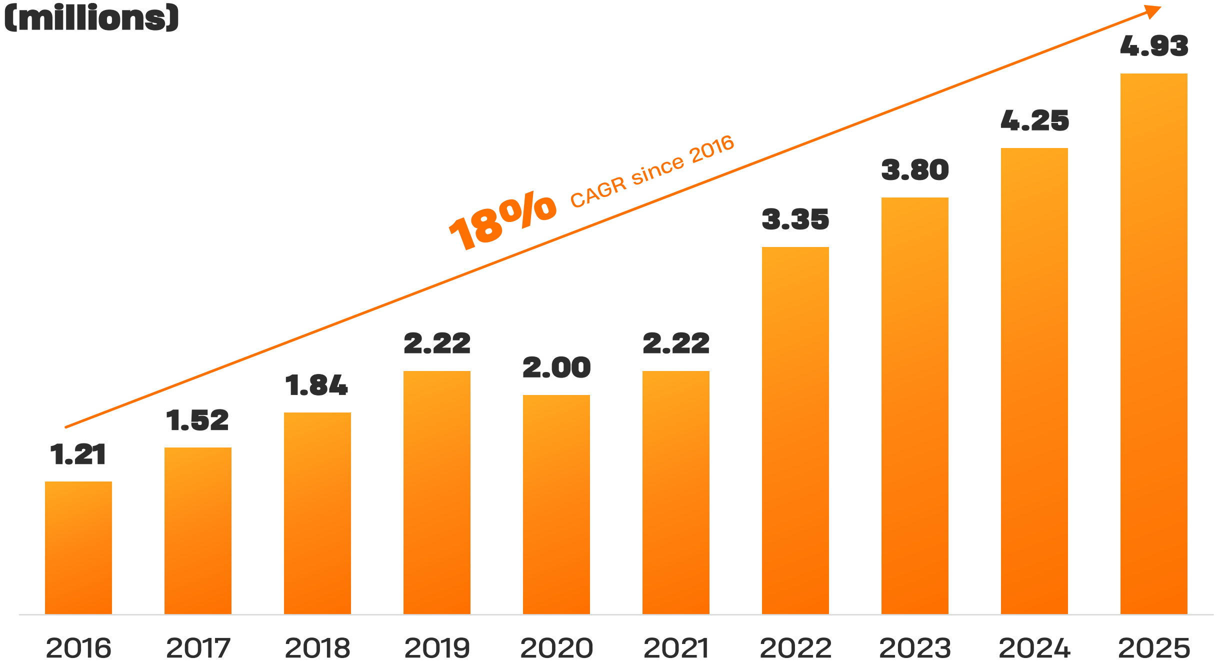
* Club count includes the 56 owned clubs acquired from Clever Fit

BASIC-FIT

CONTINUED RAPID MEMBERSHIP GROWTH

New club openings and further growth of memberships per owned club

History of total memberships at owned clubs (millions)



CURRENT DEVELOPMENT

- 5.1 million memberships Q1 2026
- Up 682,000 or 15% year on year

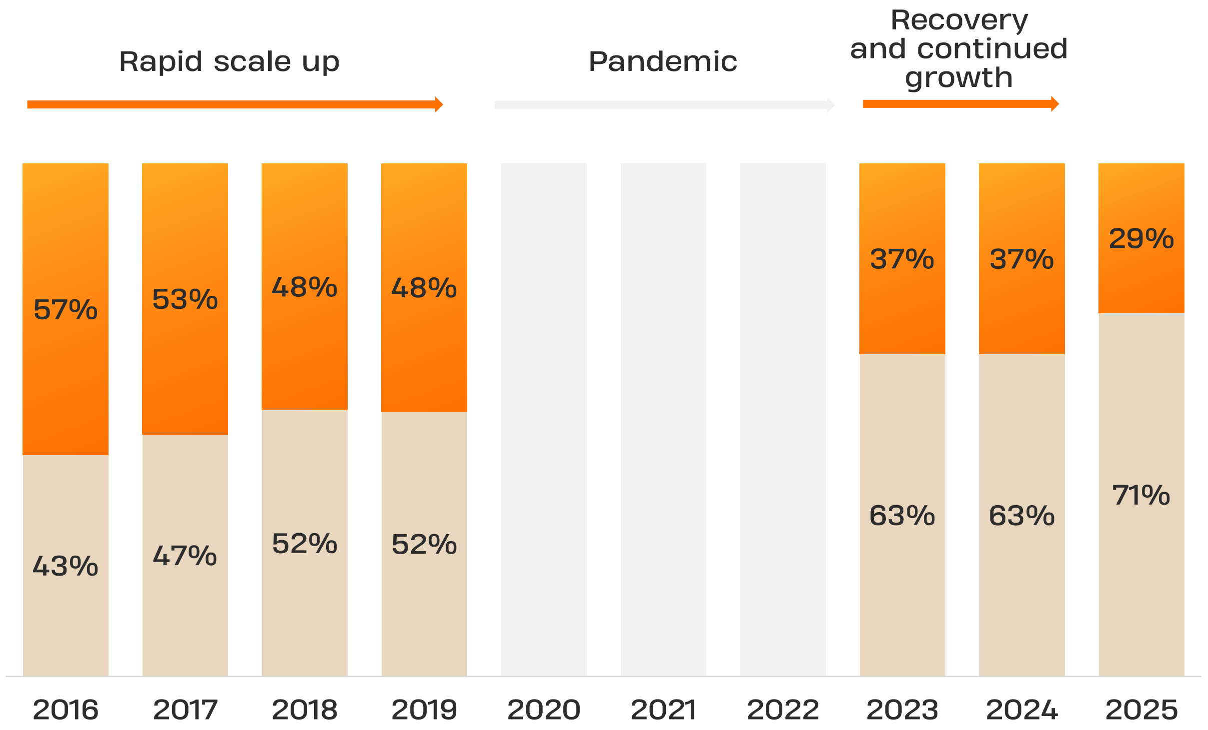
GOING FORWARD

- Membership growth through new club openings
- Further growth of memberships per club

MATURATION OF CLUB NETWORK

Growth of memberships per club increases with maturation

History of maturation of club network



MATURATION OF CLUB NETWORK

- Strong membership ingrowth in the first two years
- A club is seen as mature when it is at least 24 months old at the start of a year
- Significant growth in number of clubs limits growth in average members per club
- Current growth pace increases level of maturity
- In 2026, approximately 20% of the clubs are immature

BASIC-FIT

THE MEMBERS PER CLUB OPPORTUNITY

Memberships per club development to result in further ROCE enhancement

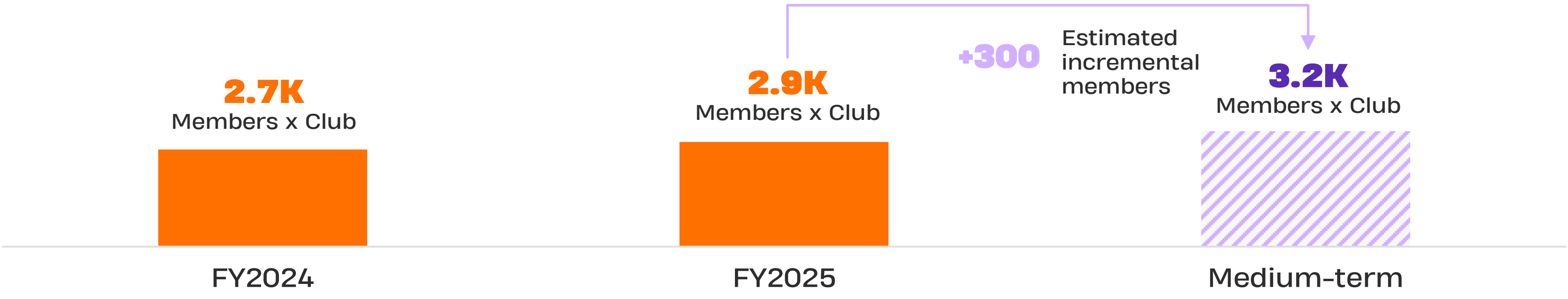
zero incremental cost · zero new capex · 100% cash conversion

€300	X	300	=>	€90K	X	1.7K	=	> €150M
Annual fee per member		Estimated incremental members		Revenues per club		Clubs YE 2025		

Every additional member generates pure incremental cash, flowing directly into EBITDA at ~zero marginal cost, enhancing the ROCE

A PROVEN BUSINESS MODEL...

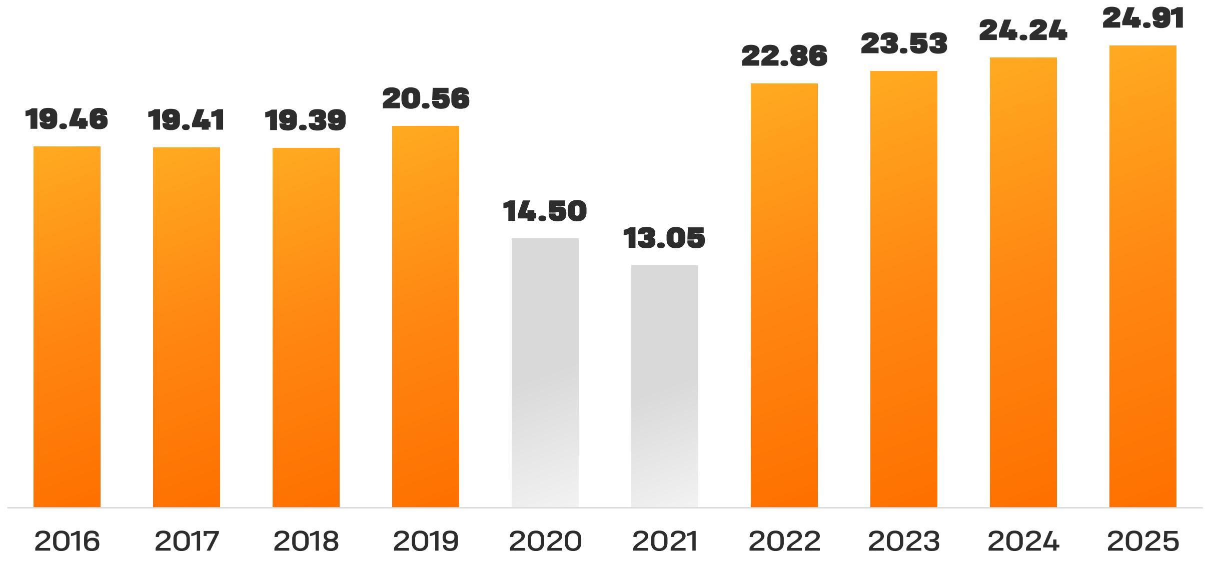
As network matures average members per club will see an increase in memberships



YIELD GROWTH INITIATED IN RECENT YEARS

Membership structure optimisation and mix effect

History of average yield in owned Basic-Fit clubs (€ per month, ex VAT)



CURRENT DEVELOPMENT

- Q1 average yield of €24.95
- Up 3% year on year
- 23% memberships of base are Premium and 25% Ultimate

GOING FORWARD

- Continued mix effect after membership structure change in 2025
- Yield continues to increase as new prices are for new members only

BASIC-FIT

THE 4 DRIVERS OF ORGANIC GROWTH

STEADILY GROWING THE OWNED-CLUB ESTATE	CONTINUED MEMBERSHIP GROWTH
MATURATION OF CLUB NETWORK	FURTHER YIELD GROWTH

DELIVERING ROCE ENHANCING GROWTH

Diversified across three growth approaches

- ORGANIC
- INORGANIC
- FRANCHISE

ROCE ENHANCING GROWTH

INORGANIC GROWTH TO SPEED UP STRATEGY EXECUTION

A key lever to create value – selectively applied

FINANCIALLY DISCIPLINED APPROACH

- **Group ROCE enhancing in the medium-term -** ensuring consistent capital allocation
- **Compelling valuation for the group**

STRATEGIC FOCUS AREAS

- **Scale & strategy-driven acquisitions** – targets delivering member base growth, operational synergies and strategic value
- **Strengthening club portfolio** – focus on bolt on acquisitions
- **Grow in immature markets** – capitalise on fitness adoption trends in European markets
- **Geographic footprint** – focus on our existing markets

2010 – 2015 – 2020 – 2025

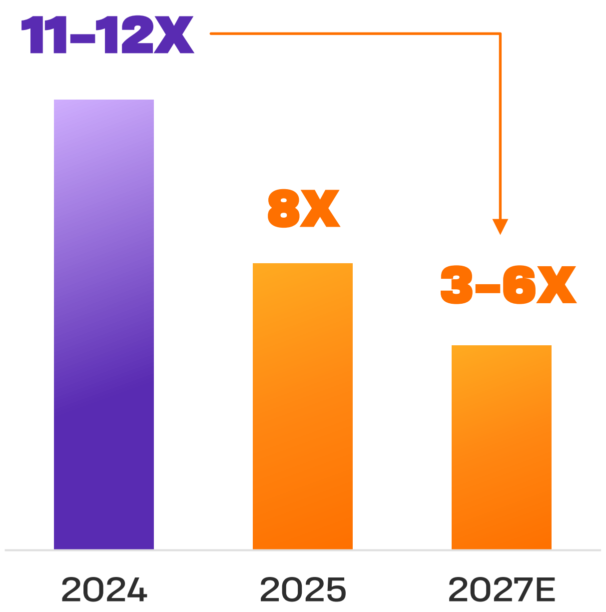
Basic-Fit, Fitness First, Sportopolis, McGym, JustFit, Gymstreet, Fitland, LA Gym, McFit, clever fit

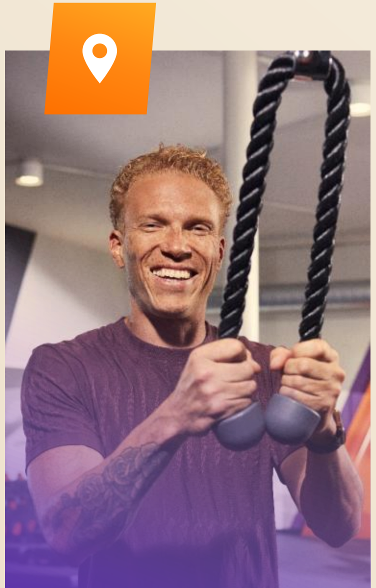
BASIC-FIT

RECENT INORGANIC INITIATIVES

Clever Fit integration and franchise opportunity

EBITDA MULTIPLE TO DECREASE ON IMPROVED PROFITABILITY:

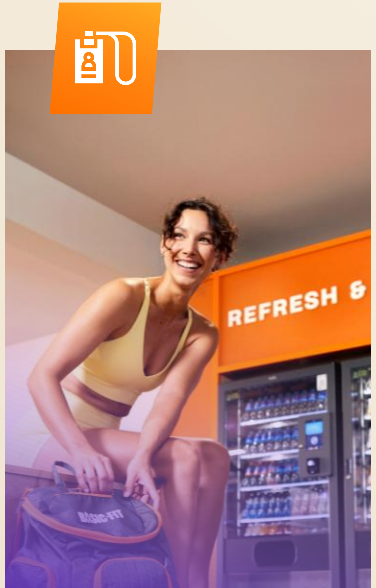




Clubs

493

39 company owned
454 franchise



Membership

c. 1 million

FY 2025

Revenue

€65 million

Underlying EBITDA less rent

€22 million

Based on run rate consolidated last two months 2025

Purchase price

€160 million

Plus potential earn out of €15 million in 3 years

BASIC-FIT

DELIVERING ROCE ENHANCING GROWTH

Diversified across three growth approaches

- ORGANIC
- INORGANIC
- FRANCHISE

ROCE ENHANCING GROWTH

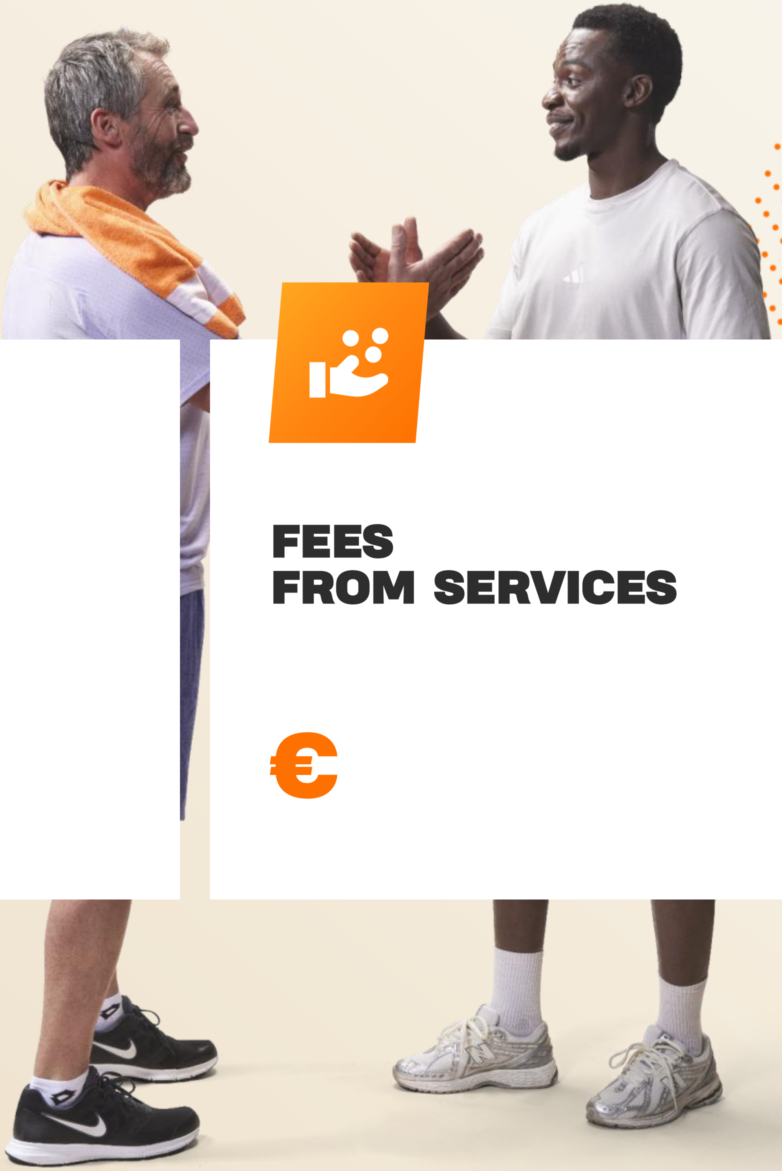
THE FRANCHISING OPPORTUNITY

Growth and ROCE enhancing in the medium-term

- Capex light
- Pure margin and cash flow
- Way of enhancing returns from the existing brand
- Group ROCE enhancing

- Medium-term focus franchising in Germany and France
- Optimising club network enabling cluster management
- Accelerate rollout of franchise clubs in the coming years

FRANCHISE ECONOMICS



ROYALTIES

7%

GROUP AND LOCAL MARKETING CONTRIBUTION

7%

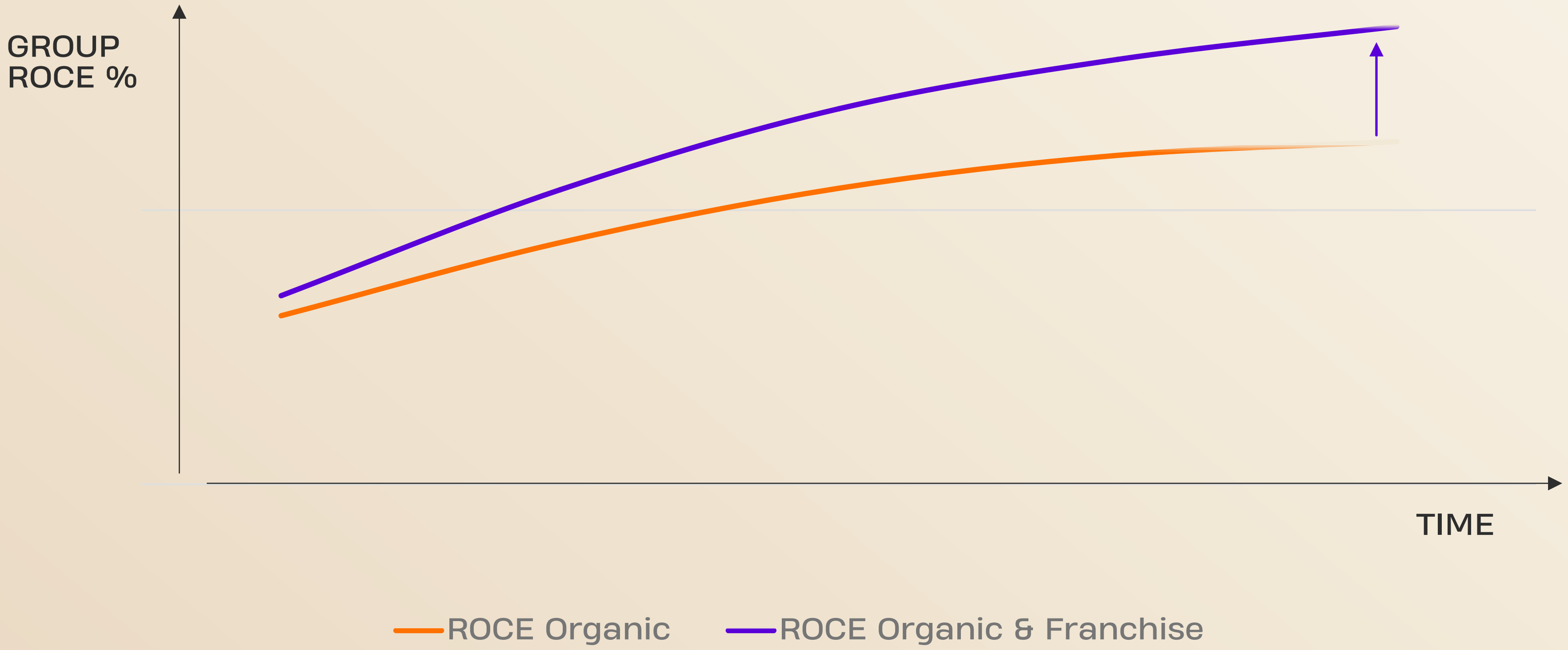
FEES FROM SERVICES

€

Royalties and marketing contributions may vary and could initially be lower to speed up growth

FRANCHISE CONTRIBUTION TO GROUP ROCE

Illustrative group ROCE development with franchise contribution when adding 1,000 franchise clubs



BASIC-FIT

DELIVERING ROCE ENHANCING GROWTH

Diversified across three growth approaches

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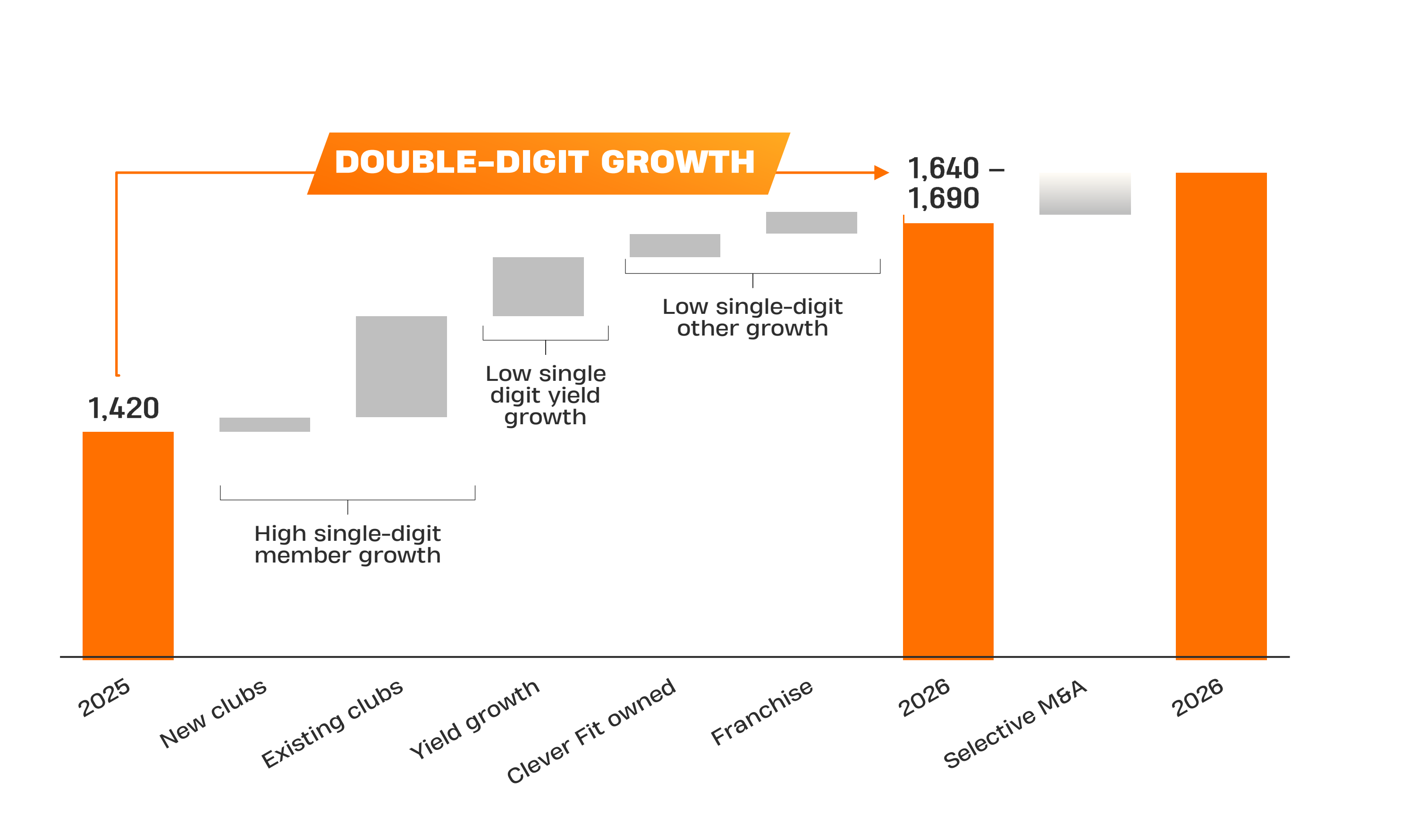
ROCE ENHANCING GROWTH

BASIC-FIT

REVENUE BRIDGE

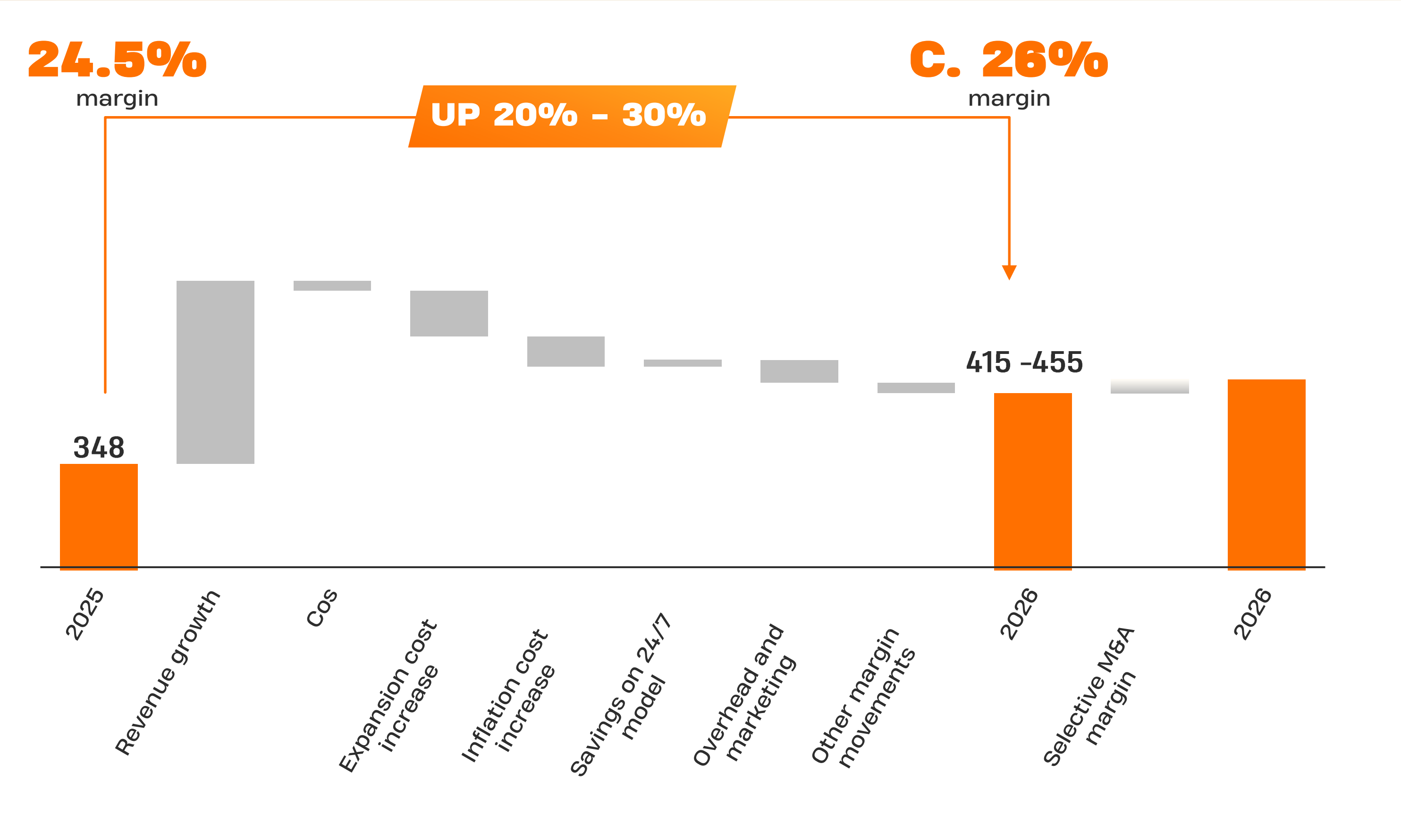
2026 revenue growth mainly organically driven



- High single-digit membership growth
- Low single-digit yield-driven growth
- Clever Fit full-year effect & limited franchise growth
- Additional growth by potential selective M&A

UNDERLYING EBITDA LESS RENT BRIDGE

2026 EBITDA growth driven by revenue growth and operating leverage



- +5pp. margin expansion largely driven by improved performance of existing network
- Energy costs are 80% fixed in 2026 and 50% 2027
- 24/7 model savings of €10M annually
- Postponed increase Belgian VAT is additional tailwind

BASIC-FIT

CAPITAL ALLOCATION HIERARCHY

FOCUSED ON TARGETED INVESTMENT & A STRONG BALANCE SHEET

1
ORGANIC INVESTMENT FOR GROWTH

- New club rollout
- Club maintenance

2
INORGANIC INVESTMENT FOR GROWTH

- Selective infill
- Group ROCE enhancing in medium term

3
BALANCE SHEET EFFICIENCY

- Capital light growth provides financial flexibility
- Leverage ratio to decrease to <2x

4
SHAREHOLDER DISTRIBUTIONS

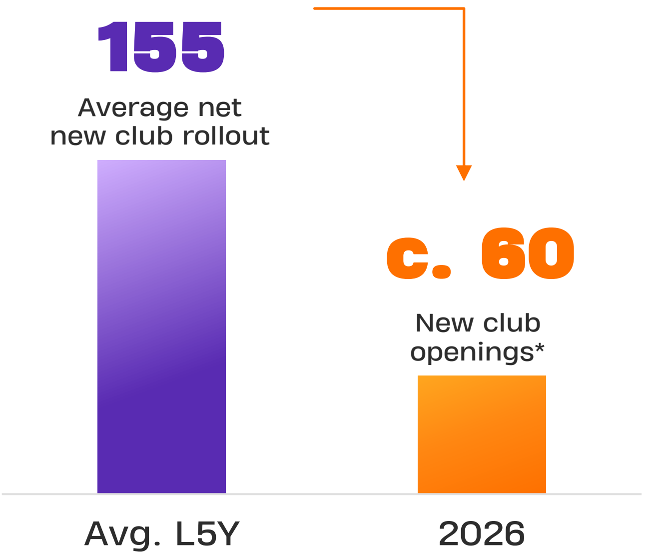
- Potential to return capital to shareholders

BASIC-FIT

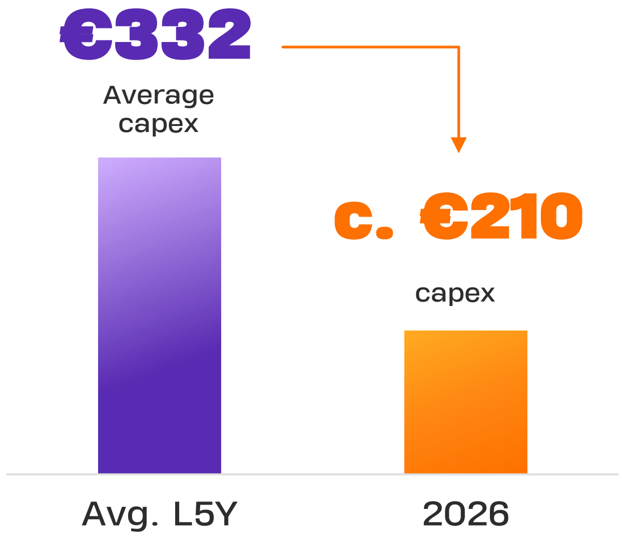
REDUCING CAPEX ACROSS THE MULTI-VERTICALS

Capital allocation strategy provides financial flexibility

SLOWED DOWN ORGANIC ROLLOUT...



...AND REDUCED AVERAGE CAPEX...



...AND FURTHER ENHANCE ROCE THROUGH

FRANCHISING AND SELECTIVE M&A

* Gross club openings

DISCIPLINED INVESTMENT FRAMEWORK

BUSINESS DEVELOPMENT

ORGANIC:

- 50-70 net new clubs per year, remaining Europe's most scaled operator
- Average initial capex ~€1.35m per new club
- Average maintenance capex ~€60K per club
- Preferred in mature markets

INORGANIC:

- Selective M&A to enhance growth
- Preferred in our existing immature markets
- To be explored across both owned clubs and franchised clubs

INVESTMENT CRITERIA

INVESTMENT CRITERIA FOR ORGANIC:

- Expected club ROIC at maturity to exceed 30%
- Net debt / adj. EBITDA target below 2.0x
- Data-led site selection

INVESTMENT CRITERIA FOR INORGANIC:

- Inorganic prioritized where it generates a higher group ROCE outcome
- Acquisitions with significant synergies prioritized due to the attractive purchasing multiple dilution for Basic-Fit

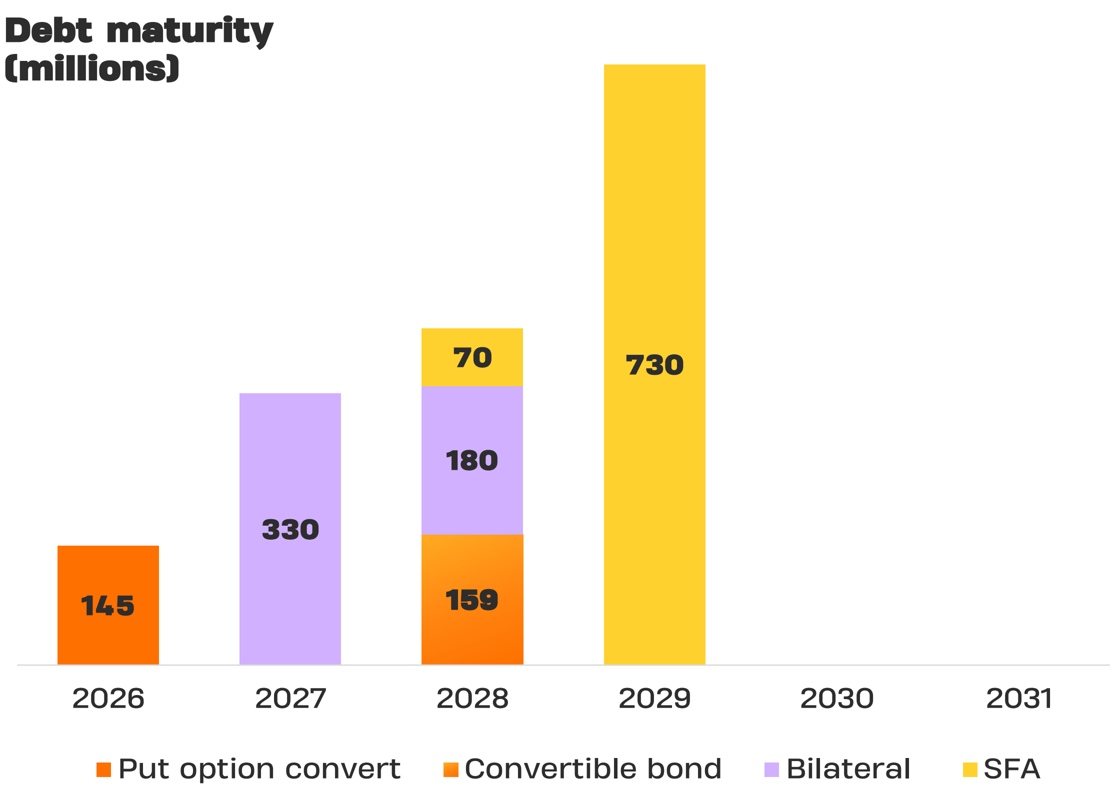
FOCUS ON RETURN

ROIC / ROCE AS KEY CAPITAL RETURNS STEERING METRIC:

- Mature club ROIC over 30% ensures Basic-Fit is a strong operator
- Group ROCE assessment allows effective investment decisions across all three growth approaches
- Scale achieved across previous investment eras enables group ROCE enhancing growth focus via both acquisition synergies & franchising
- Achieving the group ROCE target frames all capital allocation decisions

SOLID FINANCING STRUCTURE

- New €308 million CB to mature in 2031; replacing more expensive short term bank facilities
- Financial flexibility to invest in multi-vertical growth
- Main bank facility to mature in 2029
- Ample available liquidity to repay 2026 CB put option of maximum €145 million



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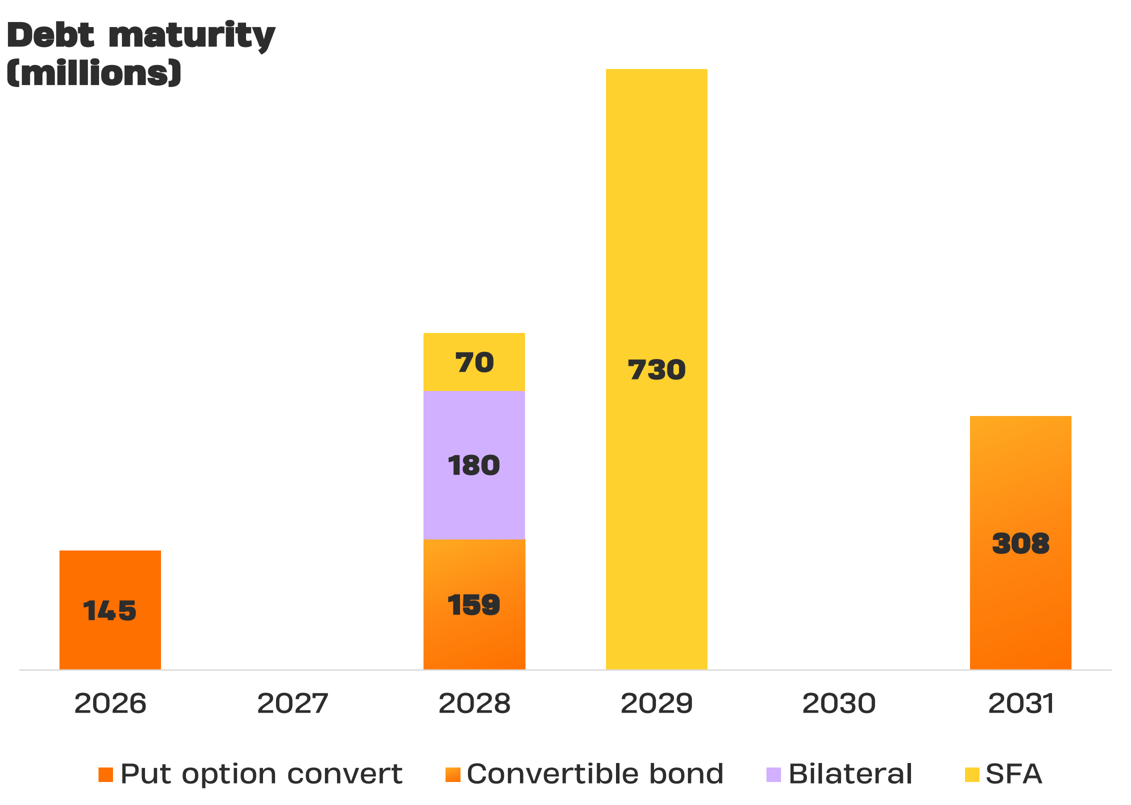

GUIDANCE

Sustained delivery of profitable growth

2026

- Revenue of between €1.64 billion and €1.69 billion
- Underlying EBITDA less rent of between €415 million and €455 million
- Approximately 50 net owned club openings
- Significant improvement in positive free cash flow
- Leverage ratio of just over 2.0 times

MEDIUM-TERM

- Multi-vertical growth approach
- Accelerate rollout of franchise clubs
- Significant improvement in positive free cash flow
- Leverage ratio of less than 2.0 times
- Group ROCE of low to mid teens %

Note: Medium-term is seen as 3 - 5 years

THANK YOU!

BASIC-FIT