

BASIC-FIT PRESS RELEASE

Q3 2025 TRADING UPDATE

Hoofddorp, 17 October 2025

BASIC-FIT REPORTS STRONG GROWTH IN REVENUE AND MEMBERSHIPS

FIRST NINE MONTHS HIGHLIGHTS

- Revenue increased by 16% to €1.034 billion in first nine months (9M 2024: €892 million)
- Number of clubs increased by 78 to 1,653; up 5% versus a year ago (Q3 2024: 1,570)
- Number of memberships increased by 13% year on year to 4.73 million (Q3 2024: 4.20 million)
- Average revenue per member per month increased to €24.60 (9M 2024: €23.86)

OUTLOOK 2025 REITERATED

- Revenue of between €1.375 billion to €1.425 billion
- Underlying EBITDA less rent of between €330 million and €370 million
- Continued improvement of operating leverage; overhead including marketing costs as a percentage of revenue to decrease to between 11.5% and 12.0%
- Positive free cash flow expected in 2025

RENE MOOS, CEO BASIC-FIT

"The positive membership development in the first half of the year – organic membership growth was 45% higher than in the first half of 2024 – continued in the third quarter. In the quarter, the membership growth was 218 thousand, which is 95% higher than in the same period last year. This increase is all the more impressive when we take into account that we opened 54% fewer clubs over the first nine months compared to the same period last year.

This strong performance was driven by solid membership development in all countries and in both mature and immature clubs. At the end of the quarter, the 1,217 mature clubs – including those opened during the COVID-19 years – had an average of 3,176 memberships, up from 3,074 at the end of Q2.

The average revenue per member per month continues to increase as expected on the back of the new membership structure that we introduced at the start of the year. Year on year the increase was 3% to €24.60 and we expect this increase in average revenue per member to continue for the next couple of years.

Overall, we are pleased with the developments in the third quarter and remain positive about our outlook for 2025 and beyond."

KPIs

	9M 2025	9M 2024	change
Revenue (€ millions)	1,034	892	16%
Clubs	1,653	1,570	5%
Memberships (millions)	4.73	4.20	13%
Avg. revenue per membership (€)	24.60	23.86	3%

CLUB NETWORK & MEMBERSHIP DEVELOPMENT

The membership base increased by 475 thousand memberships in the first nine months to 4.73 million memberships. This compares to an organic increase of 290 thousand memberships in the first nine months of 2024 (excluding the RSG Spain acquisition in April 2024). This solid performance was driven by strong membership growth in all countries and is particularly strong considering that in the same period last year we opened more than twice the current number of clubs.

Geographic club split

	Sep/25	Dec/24	Sep/24
Netherlands	245	241	242
Belgium	235	229	229
Luxembourg	10	10	10
France	893	858	852
Spain	227	209	209
Germany	43	28	28
Total	1,653	1,575	1,570

In the first nine months, we increased our club network by 78 clubs to 1,653. This compares to a club growth of 168 clubs in the same period last year. Most of the club openings this year were in France, where we operated 893 clubs (YTD +35) at the end of the period. In Spain we increased our club network by 18 to 227 clubs. In the Benelux we increased the number of clubs by 10 to 490. In Germany we increased the number of clubs by 15 to 43 clubs.

REVENUE DEVELOPMENT

Basic-Fit reported a 16% increase in revenue to €1.034 billion over the first nine months of 2025 (9M 2024: €892 million). The increase was driven by strong growth in memberships and a higher average revenue per member, partly offset by one less day in 2025 as 2024 was a leap year.

Fitness revenue increased by 16% to €994 million (9M 2024: €860 million). The average revenue per member per month (yield) increased by 3% to €24.60 (9M 2024: €23.86) versus the same period last year. Due to the strong ingrowth of new memberships in September, we saw a decrease in yield versus the €24.73 in the second quarter of 2025. The underlying yield development remains positive, and we continue to expect the yield to increase the next couple of years.

Other revenue increased by 20% to €40 million (9M 2024: €33 million), mainly as a result of the successful sales of our NXT Level Sports Nutrition products to retail stores. As of this year, NXT Level products are also being sold in Carrefour supermarkets in France and Delhaize supermarkets in Belgium.

INNOVATION

As a leader in the European fitness space, we are constantly evolving to meet the ever-changing needs of our members. Our aim has always been to give our members the best possible value for money club experience.

In the third quarter we introduced strength circuit training and “Relax & Recover” zones in selected clubs in the Benelux capturing the fitness and wellness trends seen across the fitness landscape with the aim of further increasing the uptake of ultimate memberships.

FRANCHISE UPDATE

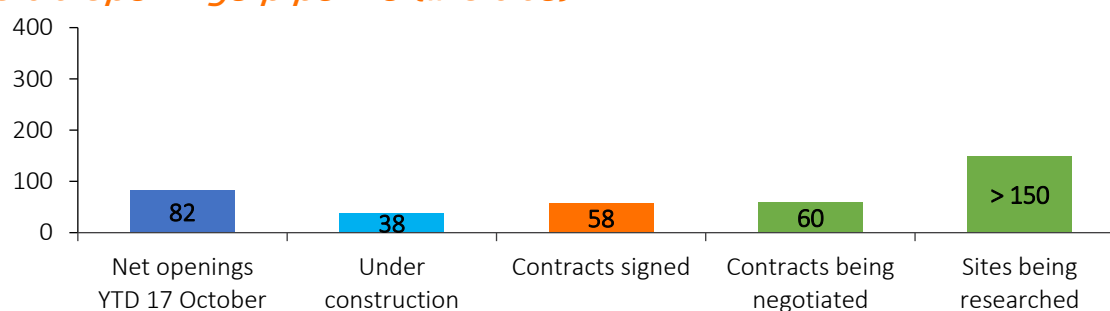
As communicated in earlier press releases, we see great opportunities in launching our own franchise platform where we can leverage our scale advantages, technologies and knowledge. The franchise business will require limited capex and opens the possibility to expand into new countries. In the past quarters, we continued to pursue different franchise options, and we continue to expect to update the market on our franchising plans before year-end 2025.

OUTLOOK 2025

On the back of the strong results in the first nine months of 2025, we remain confident in our outlook and reiterate our guidance. Revenue is expected to come in between €1.375 billion and €1.425 billion. Underlying EBITDA less rent is expected between €330 million and €370 million, and we continue to expect to achieve a positive free cash flow in 2025. We anticipate continued improvement in operating leverage, with overhead including marketing costs expected to decrease to between 11.5% and 12.0% of revenue.

We opened 78 new clubs in the first nine months and 82 clubs year to date, keeping us on track to reach our goal of around 100 club openings in 2025.

Club openings pipeline (# clubs)



- END -

FOR MORE INFORMATION

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Basic-Fit is listed on Euronext Amsterdam in the Netherlands

ISIN: NL0011872650 Symbol: BFIT

AUDIO WEBCAST Q3 TRADING UPDATE

Date and time: 17 October 2025 at 14:00 CET

Link to webcast (corporate.basic-fit.com/investors/financial-results)

FINANCIAL CALENDAR

FY 2025 results	11 March 2026
Q1 2026 trading update	16 April 2026
CMD 2026	21 April 2026
Half-year 2026 results	28 July 2026

ABOUT BASIC-FIT

With more than 1,650 clubs, Basic-Fit is the largest and fastest growing fitness operator in Europe. The company operates in six countries and has more than 4.7 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.

ALTERNATIVE PERFORMANCE MEASURES

The financial information in this report includes non-IFRS financial measures and ratios (e.g. underlying club EBITDA less rent, underlying EBITDA less rent, exceptional items, underlying net result and net debt) that are not recognised as measures of financial performance or liquidity under IFRS. In addition, Basic-Fit discloses certain other operational data, such as the number of clubs, number of members and number of countries in which Basic-Fit is present. The non-IFRS financial measures presented are measures used by management to monitor the underlying performance of the business and operations and, have therefore not been audited or reviewed. Furthermore, they may not be indicative of historical operating results, nor are they meant to be predictive of future results. These non-IFRS measures are presented because they are considered important supplementary measurements of Basic-Fit's performance, and we believe that these and similar measures are widely used in the industry in which Basic-Fit operates as a way to evaluate a company's operating performance and liquidity. Not all companies calculate non-IFRS financial measures in the same manner or on a consistent basis. As a result, these measures and ratios may not be comparable to measures used by other companies under the same or similar names.

Term	Definition
Fitness revenue	Revenue from memberships, as well as from add-ons like sports water and personal online coach
Club revenue	Total of fitness revenue and other club revenue
Yield (ARPU) per month	Fitness revenue divided by average members of the period (divided by number of months in the period)
Club EBITDA	EBITDA before overhead costs and net result from non-club revenue (webshop and NXT Level)
Underlying club EBITDA less rent	Club EBITDA adjusted for exceptional items and minus invoiced rent costs of opened clubs
Underlying club EBITDA less rent margin	Underlying club EBITDA less rent as a percentage of club revenue
Overhead	Total costs related to (local) headquarters, including all IT development, customer care and marketing. The gross result (gain or loss) on non-club revenue is also included
EBITDA	Profit (loss) before interest, taxes, depreciation, amortisation and COVID-19 rent credit
Underlying EBITDA less rent	EBITDA adjusted for exceptional items and minus invoiced rent costs
Underlying EBITDA less rent margin	Underlying EBITDA less rent as a percentage of total revenue
EBIT (operating profit)	Profit (loss) before interest and taxes
Exceptional items	Exceptional items include start-up costs for new countries, costs related to club closures and other costs or profits that are of a one-off nature or do not reflect the normal operations of the business
Underlying net result	Net result adjusted for IFRS16, PPA amortisation, IRS valuation differences, non-cash convertible bond accruals, 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-term and short-term borrowings and IFRS16 lease liabilities, less cash and cash equivalents
Net debt (excl. lease liabilities)	Total of long-term and short-term borrowings, less cash and cash equivalents
Working capital	Total of inventories plus trade and other receivables, minus trade and other payables
Mature club ROIC	Underlying mature club EBITDA less rent 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 less rent	Underlying EBITDA less rent of mature clubs
Mature club underlying EBITDA less rent margin	Underlying EBITDA less rent of mature clubs as a percentage of mature club revenue
Free cash flow before new club capex	Underlying EBITDA less rent, maintenance capex, other capex, cash interest and cash taxes
Initial capex newly built club	Total expenses newly built clubs divided by the number of newly built clubs
Expansion capex	Total expenses of newly built clubs, acquisitions, existing club enlargements and expenses for clubs that are not yet open
Maintenance capex	Capex to maintain the club and replace or refurbish the fitness equipment
Average maintenance capex per club	Total maintenance capex divided by the average number of clubs

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.