

BASIC-FIT PRESS RELEASE

Q3 2021 TRADING UPDATE

Hoofddorp, 27 October 2021

BASIC-FIT REPORTS FURTHER RECOVERY OF MEMBERSHIP BASE

Increase of membership base by 200 thousand in the quarter to 2.21 million

Q3 HIGHLIGHTS

- Number of memberships increased 10% to 2.21 million from 2.01 million at the end of H1 2021
- Number of clubs increased to 995; up 93 clubs year on year (Q3 2020: 902 clubs)
- Q3 2021 revenue of €133 million, almost similar to same period last year
- €428 million available liquidity

RENE MOOS, CEO BASIC-FIT

"The third quarter was the first quarter in two years' time in which all our clubs were open. The recovery of the membership base after the reopening of our clubs continued despite the pass sanitaire in France, which has a negative effect both on joiner numbers and cancellations. The net increase of our membership base by 200,000 in the quarter is a great achievement.

The positive development of our membership base and the increased vaccination rates in our countries give us further confidence to continue with our accelerated club rollout plans.

Early October we reached an important milestone with the opening of our 1,000th club. We remain on track to reach the 1,250 clubs mark by the end of 2022".

COVID-19 UPDATE

In the third quarter, all our clubs were open without capacity restrictions. As from 9 June 2021, all our clubs have been open and most restrictions in our countries have been lifted. The only restriction that currently impacts our club performance is the introduction of the pass sanitaire to access fitness clubs in France as from 21 July onwards and in Belgium as from 15 October (Brussels region) and 1 November (Wallonia). The health pass restrictions apply to all our French clubs and 110 Belgium clubs. The French Government recently announced that the pass sanitaire will remain in place until 31 July 2022. For the Brussels and Wallonia regions, the restriction is in effect until 15 January 2022.

REVENUE DEVELOPMENT

In the third quarter of 2021, revenue of €132.7 million was almost similar to that in the same period in 2020 (€136.4 million). Both segments, Benelux and France & Spain recorded revenue in line with last year. The small year on year decrease in the third quarter of 2021 reflects the lower number of memberships at the start of the period which was nearly fully mitigated by a higher revenue per member in the period.

MEMBERSHIP DEVELOPMENT

At the end of September 2021, we had 2.21 million memberships which is a 10% increase compared to the end of June 2021 when we reported 2.01 million memberships. Compared to the same period last year our membership base decreased by 2% due to the longer period of club closures (Q3 2020: 2.25 million).

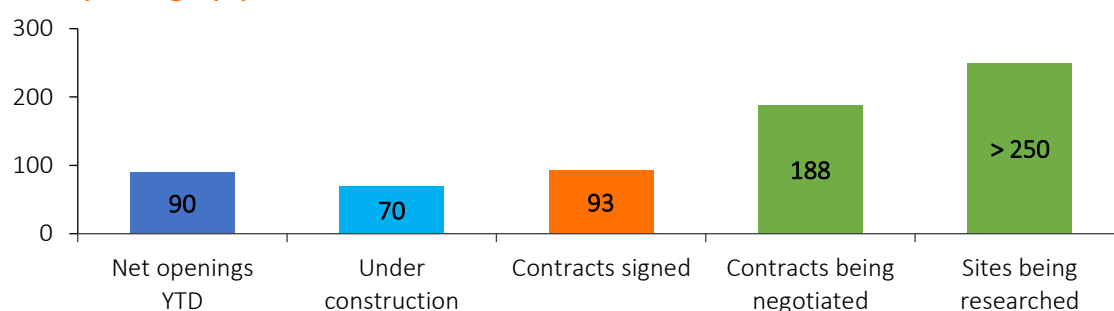
We enjoyed a relatively strong summer period, with small net membership gains in the typically slow months of July and August. The month of September turned out to be our second-best month ever in terms of joiner rates with more than 250 thousand joiners.

CLUB DEVELOPMENT

In the first nine months of 2021 we increased our club network by 90 clubs to 995 (95 openings and 5 closures). At the end of September, we operated 511 clubs in France, 216 in the Netherlands, 205 in Belgium, 53 in Spain and 10 in Luxembourg.

We continue to carefully monitor the developments regarding COVID-19. The growth of our membership base and the increased levels of vaccination give us confidence to execute our accelerated growth strategy. More than 90% of the newly signed rent contracts have a pandemic clause that substantially limits our financial risk.

Club openings pipeline (# clubs)



LEADERSHIP TEAM

Basic-Fit has appointed Erica van Vonderen-Hahn (33) as Chief Commercial Officer (CCO) and member of the Leadership Team. Erica van Vonderen-Hahn strengthens the team which furthermore consists of Rene Moos (CEO), Hans van der Aar (CFO) and Redouane Zekkri (COO). The appointment is effective as of 1 November 2021.

Erica van Vonderen-Hahn joined the company as brand manager in 2015 and has led the marketing department since 2016. Before joining Basic-Fit, Erica van Vonderen-Hahn, a Dutch national, worked at Struik Foods Europe and Koninklijke Verkade in several positions including those of brand manager and marketing manager.

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MORE INFORMATION :

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FINANCIAL CALENDAR

Capital Markets Day	04 November 2021
FY 2021 results	09 March 2022

ABOUT BASIC-FIT

With more than 1,000 clubs, Basic-Fit is the largest fitness operator in Europe. We operate in five countries and more than 2.2 million members can work on improving their health and fitness in our clubs. 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. A typical subscription costs €19.99 per four weeks and gives people access to all our clubs in Europe plus all the benefits of the Basic-Fit App.