



300 OPEN ALREADY

SEEKING 300 MORE



**THE UK'S FAVOURITE GYM
IS ACCELERATING GROWTH**



NO.1

THE UK'S CLEAR MARKET LEADER

UK'S LARGEST GYM OPERATOR BY FAR

In 10 years, PureGym has become the largest UK gym operator and Europe's second largest

CONSISTENT MARKET GROWTH

The fitness sector has grown consistently over last 20 years and benefits from post covid health awareness improvement

AMBITIOUS GROWTH PLANS BACKED BY SECURE FUNDING

Pure Gym has over £475m of available liquidity following equity injections of £300m from KKR and £100m from Leonard Green. This rapid and proven access to "ready capital" from two very supportive shareholders provides funds for growth and security against any further Covid concerns.

1.2M MEMBERS

c.50% more members than any other UK operator, spread nationwide across 300 sites

FASTEST GROWING SEGMENT OF THE GROWING MARKET

PureGym leads the fastest growing part of the market where demand exceeds supply

FLEXIBLE FORMATS TO OPERATE IN ANY LOCATION

6k – 25k sq ft format flexibility can be tailored to opportunities

PROPOSITION DELIVERS WHAT ALL CUSTOMERS WANT

Great value for money, flexibility with no contract, 24/7 access, free classes

HIGH QUALITY VALUE ADDING TENANT

Complementary footfall driver for Landlords

2021-2022

263
GYMS

2014-2019

2015

Acquired LA Fitness and with organic growth makes PureGym the largest UK Gym operator

2017

LGP acquires the business

2019

By year end PureGym has: 1.1m members 263 gyms £255m revenue EBITDA £89m/ margin 35%

500
GYMS

2020

2020

Acquired Fitness World

PureGym Group now operates across 3 countries - UK, Denmark, Switzerland

1.7m members

Over 500 gyms

PureGym Group now the second largest gym and fitness operator in Europe

2021

2021



First franchise deal - signed in 2020 with Al Hokair to open up to 40 PureGym sites in the Kingdom of Saudi Arabia with 4 gyms now open



3 gyms opened in the USA under the brand PureFitness in the Washington DC Metro Market

2022



Ambitions to double the size of the UK estate to over 600 gyms.



Continued focus on further corporate and franchising growth plans for the USA.



Further franchised sites to be open in KSA with further territories also identified.



Plans to more than double the size of our Swiss estate and further asset management across Denmark.

2009-2013

2009

First gym opens in Leeds, UK

2011

First London gyms opened. CCMP, US PE firm, acquires PureGym

60
GYMS

GROWTH + RECOVERY

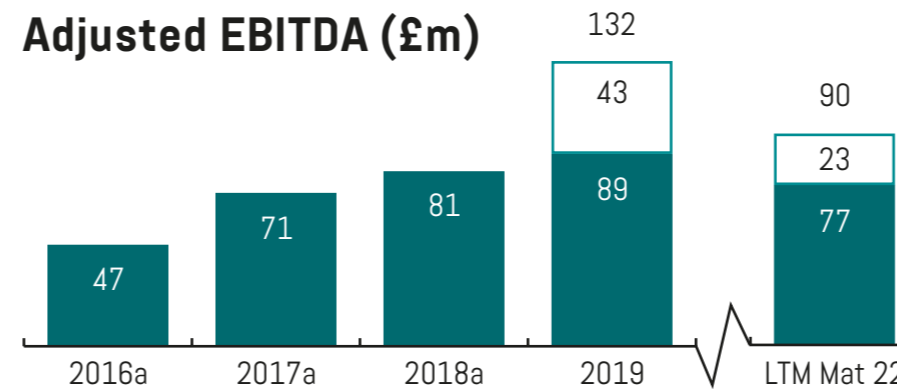
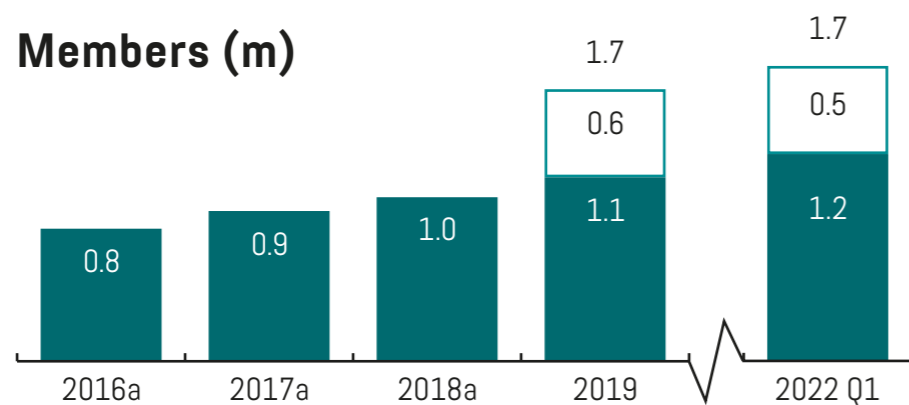
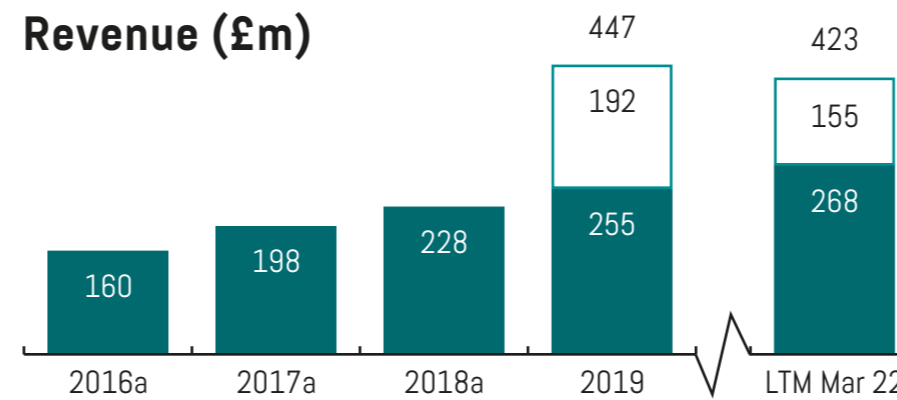
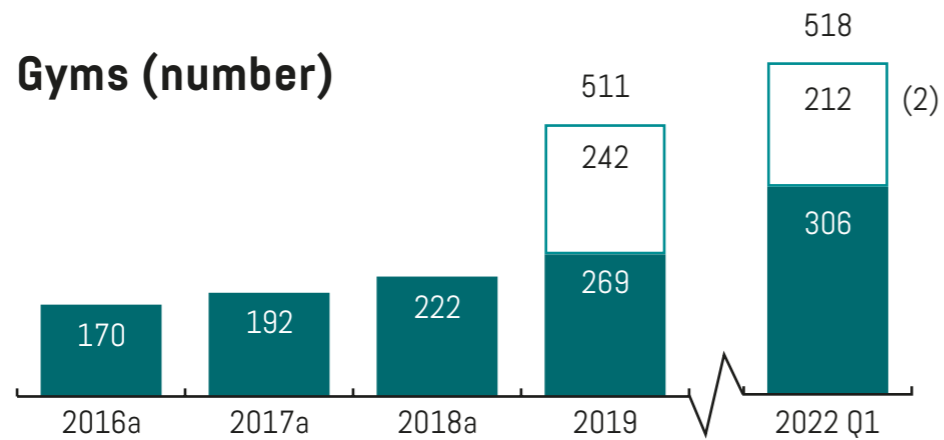
- EXCEPTIONALLY STRONG UK LED POST-COVID RECOVERY PERFORMANCE
- CONTINUED GROUP GROWTH IN GYMS AND MEMBERS BACK TO PRE-COVID LEVELS
- REVENUE BACK TO PRE-COVID LEVELS+
- STRONG EBITDA RECOVERY (1)

Growth continued in 2020/2021 despite pandemic

**50 SITES
OPENED IN
THE LAST
2 YEARS**

**4 KSA
SITES
OPENED**

**3 US
SITES
OPENED**



■ UK Figures □ Proforma for Fitness World Aquisition

All years stated relate to PureGym UK only, except 2019 which includes the Fitness World results as a proforma

1. Q1 2022 LTM period impacted by closures and restricted trading until end Summer 2021
2. Fitness World Poland Estate of 17 clubs closed in Nov 2020





UNPARALLELED BACKING WITH AVAILABLE FUNDS TO ACCELERATE GROWTH

WATCH TV ADVERT



ATTRACTED MAJOR PE BACKING

LGP and KKR have injected £400m into PureGym to fuel growth acceleration

CIRCA £475M LIQUIDITY AVAILABLE

Exceptional funding available for growth with no short term covenant restrictions, enabling ambition

POPULAR PUBLICLY TRADED BONDS

Strong performing bonds trade above issue price. £39m additional funding secured in H1 2021 (7x oversubscribed) demonstrating confidence of quality investors

EBITDA 2X HIGHER

EBITDA was more than 2.5x that of our nearest competitor in 2019 and 7x more profitable in 2021

SCALE AND GEOGRAPHICAL DIVERSITY

Breadth and size of business provides greater protection against economic shocks and opportunity for scale efficiencies

LONG TERM SUCCESSFUL MODEL

We are a highly successful business proven to deliver over a decade with ambitious growth plans

THE PUREGYM OFFER

FLEXIBLE MEMBERSHIP

We offer flexible memberships with no contracts, so members can find the offer that suits them best

MULTI-GYM ACCESS

Members can access any of our gyms. Our sites range in size from 500 – 2,500sq/m, with most trading 24/7

COMPETITIVE PRICING

The local market defines the budget positioning, with a variable pricing model applied

EASY TO JOIN

Join in just 2 minutes, via our website or app, with online self-service support

QUALITY KIT & CLASSES

We pride ourselves on the quality of our gym product, and members are able to access 50-80 free classes

DIGITAL INNOVATION

We blend high tech with high performance, including digital studios and interactive screens

Train Safe™

Our Safety Commitment

**EVERYTHING YOU NEED FOR
A SAFE AND GREAT WORKOUT**



Cleanliness
& Hygiene



A Safe Space
for Everybody



Health
& Safety

THE MARKET IS GROWING AND WE'RE INCREASING OUR MARKET SHARE

FURTHER MARKET CAPACITY

The UK market has significant growth potential vs penetration rates evident elsewhere

DEMAND EXCEEDS SUPPLY

Supply led market with unfulfilled latent demand to capture

POTENTIAL FOR MEMBER GROWTH

PureGym has only c. 10% of market to date, significant opportunity for best in class growth

STRATEGIC FLEXIBILITY

Format innovation provides us with flexibility to reach new markets and tailor to fit opportunities

DOWNTURN STABILITY

PureGym model ideally positioned to succeed in booms and weather downturns

CONTINUOUS RE-INVESTMENT

Product innovation and reinvestment cycles maintain quality of estate

DIGITAL AND COMMERCIAL INNOVATION

Ongoing innovation of channels (E.g. App) and products broaden brand appeal

CONCEPT INNOVATION

Format innovation with an established Small Box concept of 6k sq ft +



FLEXIBLE FORMAT AND DIVERSE ESTATE

Aldershot – Leisure Park

APR
2021



Twickenham – Former Snooker Hall Basement

APR
2021



East Sheen – Former Trade Counter

DEC
2019



Edinburgh Fort Kinnaird – Corridor Linked Space

DEC
2018



London Kidbrooke – London Residential Scheme

DEC
2019



Witney – Former Supermarket

MAY
2021



London Bank – Office Building Basement

SEP
2020



St Albans – Retail Park

NOV
2019



Maidstone – Shopping Centre

APR
2021



Liverpool Brunswick – Former Car Showroom

FEB
2017



Leamington Spa – Former Industrial Warehouse

NOV
2019



Swindon Stratton – Former Supermarket

MAR
2021



Norwich Riverside – Trading Gym Aquisition

APR
2021



Lichfield – New Build Retail Park

APR
2019



WELL-FUNDED PROGRAMME WITH EXPANSION CAPITAL SECURED

SOME OF OUR LANDLORD PARTNERS

 <p>COLUMBIA THREADNEEDLE INVESTMENTS</p>	 <p>AberdeenStandard Investments</p>	 <p>Berkeley Group</p>
 <p>Landsec</p>	 <p>British Land</p>	 <p>Hammerson</p>
 <p>nuveen A TIAA Company</p>	 <p>CBRE GLOBAL INVESTORS</p>	 <p>iQ Student Accommodation</p>
 <p>AVIVA</p>	 <p>DTZ INVESTORS</p>	 <p>LXi REIT Long Indexed Income</p>
 <p>Sainsbury's</p>	 <p>LIDL</p>	 <p>TESCO</p>
 <p>FRASERS GROUP</p>	 <p>M7 Real Estate AN M7 INVESTMENT GROUP COMPANY</p>	 <p>Knight Frank INVESTMENT MANAGEMENT</p>

TENANT OF CHOICE
FOR MANY MAJOR
LANDLORDS DUE
TO IMPRESSIVE
TRACK RECORD





QUALITY VALUE ADDING TENANT

WHAT WE WANT

Flexible format. Between
6,000 – 25,000 sq ft

Ground, basement or
upper/ mezzanine floors

Highly visible, easily
accessed locations

Close to transport hubs, parking
required in "drive-to" locations

Mixed use schemes, retail parks,
offices, cinemas, bingo halls,
nightclubs, car showrooms etc.

LANDLORD BENEFITS

UK's largest gym operator (over
300 gyms over 1.2m members)

Europe's second largest gym
operator (PureGym Group has over
500 clubs and over 1.7m members*
across 3 countries)

Excellent covenant

Tenant with brand strength to
anchor developments and attract
other tenants

High footfall generator
(average 800-1,000 daily visits)

Complementary usage to
other tenants

Up to £1.5m invested in each
new gym

VALUE

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