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## **BASIC-FIT LAUNCHES AN OFFERING OF UP TO APPROX. EUR 310 MILLION SENIOR UNSECURED CONVERTIBLE BONDS DUE 2028**

Hoofddorp, 9 June 2021 – Basic-Fit N.V. (“**Basic-Fit**” or the “**Company**”, ISIN NL0011872650, Ticker: BFIT NA), Europe’s largest and fastest growing fitness chain, announces today the launch of an offering (the “**Offering**”) of up to EUR 310 million in principal amount of senior unsecured convertible bonds due 17 June 2028 (the “**Bonds**”) (subject to a maximum of 6 million Shares underlying the Bonds). Upon exercise of conversion rights by holders of the Bonds (the “**Bondholders**”), and unless previously redeemed or purchased and cancelled, the Bonds will be convertible into new and/or existing ordinary shares of the Company (the “**Shares**”). The net proceeds of the Offering will be used for general corporate and refinancing purposes and to provide the Company with the financial flexibility to accelerate the execution of its growth strategy.

### **The Offering**

The Bonds will have a maturity of 7 years and, unless previously redeemed, converted or purchased and cancelled, will be redeemed in cash at their principal amount on 17 June 2028 (the “**Maturity Date**”).

The Bonds have a denomination of EUR 100,000 each and will be issued at 100% of their principal amount. The Bonds will be offered with a coupon of between 1.125% and 1.875% per annum, payable semi-annually in arrear in equal instalments on 17 June and 17 December of each year, commencing on 17 December 2021, and a conversion premium of between 32.5% and 37.5% above the reference share price, being the clearing price in the Concurrent Accelerated Bookbuilding (as defined below).

The number of Shares to be delivered upon any exercise of conversion rights by Bondholders will be subject to adjustments upon the occurrence of certain corporate events (including any dividend payments by Basic-Fit during the tenure of the Bonds), pursuant to the terms and conditions of the Bonds.

The Company will have the option to redeem all, but not some only, of the Bonds for the time being outstanding at their principal amount together with accrued interest, at any time on or after 8 July 2025 provided that the volume-weighted average price of a Share on Euronext Amsterdam shall have exceeded 130% of the conversion price on each of not less than 20 trading days in any period of 30 consecutive trading days.

Bondholders will be entitled to require an early redemption of their Convertible Bonds at their principal amount, together with accrued but unpaid interest, on 17 June 2026.

The net proceeds of the Offering will be used for general corporate and refinancing purposes and to provide the Company with the financial flexibility to accelerate the execution of its growth strategy. The increased attention for health and wellbeing, due to COVID-19, is expected to lead to increased demand for fitness and higher fitness penetration levels in our countries. At the same time the Company expects increased availability of good sites at better terms compared to pre COVID-19. Next to organic growth, Basic-Fit will also be considering (small) bolt-on acquisitions if these opportunities would present themselves.

The Bonds will be offered via an accelerated bookbuilding (the “**CB Bookbuilding**”) solely to institutional investors in certain jurisdictions by way of a private placement outside the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”).

Settlement of the Bonds is expected to occur on 17 June, 2021 (the “**Issue Date**”).

Application will be made for the Bonds to be admitted to trading on the Open Market (*Freiverkehr*) of the Frankfurt Stock Exchange not later than 90 days after the Issue Date.

The Company and its subsidiaries are subject to lock-up undertakings in relation to equity and equity-linked securities ending 90 calendar days after the Issue Date, subject to waiver by the Joint Bookrunners on behalf of the Managers.

The Managers (as defined below) have informed the Company that, concurrently with the Offering, they intend to conduct a simultaneous placement of existing ordinary shares (the “**Delta Shares**”) of the Company (the “**Concurrent Accelerated Bookbuilding**” and together with the CB Bookbuilding, the “**Bookbuildings**”) on behalf of certain subscribers of the Convertible Bonds who wish to sell such Delta Shares in short sales in order to hedge the market risk to which the subscribers are exposed with respect to the Bonds that they acquire in the Offering. The placement price shall be determined via an accelerated bookbuilding process. The Company will not receive any proceeds from the Concurrent Accelerated Bookbuilding.

No prospectus is required in respect of the Offering or the Concurrent Accelerated Bookbuilding and no prospectus or similar document will be published in connection with the Offering or the Concurrent Accelerated Bookbuilding.

#### **Syndicate and Bookbuilding procedure**

BNP PARIBAS is acting as Sole Global Coordinator and Joint Bookrunner (the “**Sole Global Coordinator**”), together with ABN AMRO BANK N.V. (acting in cooperation with ODDO BHF SCA) and COÖPERATIEVE RABOBANK U.A. (together with its distribution partner KEPLER CHEUVREUX S.A.) acting as Joint Bookrunners (and, together with the Sole Global Coordinator, the “**Joint Bookrunners**”). ING BANK N.V. is acting as Co-lead Manager (and, together with the Joint Bookrunners, the “**Managers**”).

The Joint Bookrunners will commence the Bookbuildings immediately, and books will open with immediate effect following the release of this announcement. The timing of the closing of the books, pricing and allocations are at the absolute discretion of the Company and the Joint

Bookrunners. Details of the final terms of the Bonds will be announced as soon as practicable after the close of the Bookbuildings and at the latest before the opening of the market tomorrow.

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#### FOR MORE INFORMATION

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#### ABOUT BASIC-FIT

With 955 clubs, Basic-Fit is the largest fitness operator in Europe. We operate in five countries and in our clubs, as well as through our online fitness offering, our members can work on improving their health and fitness. 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 active 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 and all the benefits of the Basic-Fit App including virtual group classes.

#### DISCLAIMER

This press release relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Richard Piekaar – Director Treasury, Investor Relations & Corporate Development and Mischa Geerards – General Counsel, at Basic-Fit N.V.

This announcement does not constitute a prospectus or an offer of securities for sale in any jurisdiction.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement and the information contained herein is not for publication, distribution or release in or into the United States of America, Canada, Japan, Australia, South Africa or any other jurisdiction where the publication, distribution or release would be unlawful. This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in any jurisdiction where such offer or sale would be unlawful.

The securities mentioned in this press release have not been and will not be registered under the Securities Act and may not be offered or sold in the United States, absent registration or exemption from registration under the Securities Act. There will be no public offer of the securities in the United States or in any other jurisdiction.

In member states of the EEA and the United Kingdom (each a “**Relevant State**”), this announcement, the offer of Bonds and the Concurrent Accelerated Bookbuilding are only

addressed to, and directed only at, persons who are “qualified investors” (“**Qualified Investors**”) within the meaning of Article 2(c) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the “**Prospectus Regulation**”). For these purposes, the expression “Prospectus Regulation” includes Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the EUWA.

In the United Kingdom this announcement is being distributed only to, and directed exclusively at, Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (ii) who fall within Article 49(2)(A) to (D) of the Order; and (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as “**Relevant Persons**”). This announcement and any investment or investment activity to which it relates will only be engaged in with (i) in the United Kingdom, by persons who are Relevant Persons; and (ii) in any Relevant State, by persons who are Qualified Investors. This announcement should not be acted on or relied on by anyone other than Relevant Persons in the United Kingdom and Qualified Investors in Relevant States.

No prospectus in accordance with the Prospectus Regulation is required in respect of the offer of Bonds or the Concurrent Accelerated Bookbuilding and no prospectus, offering circular or similar document will be prepared. No action has been taken by the Company, or by the Managers that would permit an offering of the Bonds or the Concurrent Accelerated Bookbuilding or possession or distribution of this announcement or any offering or publicity material relating to the Bonds or the Delta Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Managers to inform themselves about, and to observe, any such restrictions. Any investment decision in connection with the Bonds or the Concurrent Accelerated Bookbuilding must be made on the basis of an independent review by a prospective investor of all publicly available information relating to the Company and the Bonds or the Delta Shares (as applicable). Such information has not been independently verified by the Managers. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures in the EEA (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (a “**Manufacturer**”) (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Bonds have been subject to a product approval process, which has determined that the Bonds are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (each a “**Target Market Assessment**”). Any person subsequently offering, selling or recommending the Bonds (a “**Distributor**”) should take into consideration the Manufacturers’ relevant Target Market Assessment; however, each Distributor

subject to MiFID II is responsible for undertaking its own Target Market Assessments in respect of the Bonds (by either adopting or refining the Manufacturers' Target Market Assessments) and determining, in each case, appropriate distribution channels. The Target Market Assessments are without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Bonds. For the avoidance of doubt, the Target Market Assessments do not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Bonds.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Bonds and determining appropriate distribution channels.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or the United Kingdom. For these purposes, a retail investor means (a) in the EEA, a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II and (b) in the United Kingdom, a person who is one (or more) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/265 as it forms part of United Kingdom domestic law by virtue of the EUWA or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 of the United Kingdom (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "**PRIIPs Regulation**") or the PRIIPs Regulation as it forms part of United Kingdom domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA or the United Kingdom has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA or the United Kingdom may be unlawful under the PRIIPs Regulation and/or the UK PRIIPs Regulation.

The Managers are acting exclusively for the Company in their respective role(s) and no-one else in connection with the transactions referred to herein and will not regard any other person(s) as their respective clients in relation to such transactions and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the transactions, the contents of this announcement and/or any other matter referred to herein. None of the Managers and/or any of their respective affiliates, directors, officers, employees, advisers and/or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted) or any other information relating to the Company and/or its subsidiaries and/or its associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. The information contained in this announcement is subject to change in its entirety without notice up to the Issue Date. Each of the Company and the Managers and their respective affiliates, directors, officers,

employees, advisers and/or agents expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

Each prospective investor should proceed on the assumption that it must bear the economic risk of an investment in the Bonds, the Delta Shares or the Shares to be issued or transferred and delivered upon conversion of the Bonds. None of the Company and/or the Managers make any representation as to (i) the suitability of the Bonds, the Delta Shares and/or the Shares for any particular investor; (ii) the appropriate accounting treatment and/or potential tax consequences of investing in the Bonds, the Delta Shares and/or the Shares or (iii) the future performance of the Bonds, the Delta Shares and/or the Shares either in absolute terms or relative to competing investors.

In connection with the offering of the Bonds and the Concurrent Accelerated Bookbuilding, the Managers and any of their affiliates, may take up a portion of the Bonds in the Offering or the Delta Shares in the Concurrent Accelerated Bookbuilding as a principal position and in that capacity may retain, purchase, sell or offer to sell for their own accounts such Bonds or Delta Shares and other securities of the Company or related investments in connection with the Offering and the Concurrent Accelerated Bookbuilding or otherwise. Accordingly, references in this announcement or elsewhere to the Bonds or the Delta Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Managers and any of their affiliates acting in such capacity. In addition, the Managers and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Managers and any of their affiliates may from time to time acquire, hold or dispose of shares in the capital of the Company or other securities of the Company. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.