

BASIC-FIT PRESS RELEASE

Q1 2022 TRADING UPDATE

Hoofddorp, 21 April 2022

BASIC-FIT REPORTS STRONG GROWTH IN MEMBERSHIPS

Record number of 72 clubs opened in first quarter

FIRST THREE MONTHS HIGHLIGHTS

- Group revenue increased to €162 million compared to €10.7 million in Q1 2021
- Memberships increased to 2.63 million; up 46% year-on-year and up 18% in the quarter (Q1 2021: 1.80 million; FY 2021: 2.22 million)
- Number of clubs in the network increased by 72 in Q1 to 1,087 clubs (Q1 2021: 905)
- Average memberships in our 504 mature clubs increased to 2,925 (FY 2021: 2,646)
- Available liquidity at the end of March of €209 million

OUTLOOK 2022

- Membership growth of at least 1 million
- Network expected to grow to around 1,250 clubs; 82 net club openings by 21 April
- Guided revenue of €800 to €850 million and underlying EBITDA of around €240 million continue to be feasible

RENE MOOS, CEO BASIC-FIT:

'We recorded a strong increase in memberships of more than 400 thousand in the quarter. This was achieved whilst we were still confronted with COVID-19 related government measures in the countries including two weeks of lockdown in the Netherlands. I am glad that the last restrictions were recently lifted and that everyone is now free to join our clubs again.'

'Year to date, we grew our network by 82 clubs and we are on track to grow our network to 1,250 by the end of this year. We expect to grow the number of memberships by at least 1 million following a strong first quarter. Our product and brand proposition continues to deliver unique value-for-money for our members and the many new members to come. We are currently working hard, preparing for the rollout in Germany in the second half of this year.'

REVENUE DEVELOPMENT

Basic-Fit reported revenue of €162 million over the first three months of 2022 compared to €10.7 million in the same period in 2021. The substantial increase is largely explained by the loss of revenue in the first quarter of 2021 due to the COVID-19 related temporary club closures in our three largest markets, France, the Netherlands and Belgium, during the entire period. Revenue in the first quarter of 2022 was negatively impacted by temporary club closures in the Netherlands as we did not collect membership fees during the two weeks that the clubs were closed. The average revenue per membership per month amounted to €21.51 (Q1 2021: €1.70).

CLUB & MEMBERSHIP DEVELOPMENT

In the first three months, we opened 72 clubs; 55 in France, 8 in the Netherlands, 2 in Belgium and 7 in Spain. Compared to Q1 2021 our network grew by 182 clubs of which 136 in France. Our network now consists of 1,087 clubs (FR: 583, NL: 224, BE: 207, SP: 63, LUX: 10).

The number of memberships increased by 408 thousand (+18%) to 2.63 million (FY 2021: 2.22 million). Compared to Q1 2021 (1.80 million) the increase in memberships was 46%.

The uptake of the premium membership increased further to 30% of joiners. Around 25% of our membership base currently has a premium membership. With two members on a premium membership we have 3.29 million members in our clubs with an average yield of €17.21. The number of members is an indication of the accessibility of our clubs to all people and the progress we are making to reach the 15 million people target by 2030.

Memberships compared to members

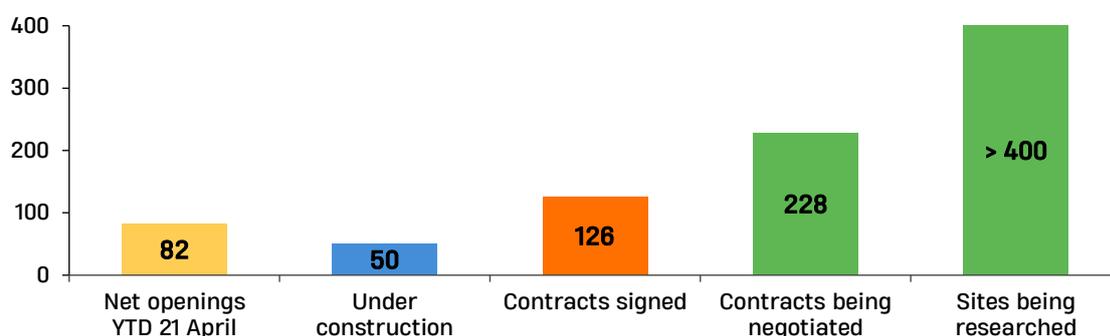
Memberships	2.63 million	Members	3.29 million
Clubs	1,087	Clubs	1,087
Memberships per club	2,418	Members per club	3,024
Average yield per membership	€21.51	Average yield per member	€17.21

The average number of memberships in the 504 clubs that were mature before the start of the COVID-19 pandemic increased by 11% to 2,925 (FY 2021: 2,646).

OUTLOOK

We maintain our 2022 outlook as stated at the time of the publication of our FY 2021 results.

Club openings pipeline (# clubs)



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FOR MORE INFORMATION

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Basic-Fit is listed on Euronext Amsterdam in the Netherlands

ISIN: NL0011872650 Symbol: BFIT

FINANCIAL CALENDAR

AGM	21 April 2022
Half-year 2022 results	29 July 2022
Q3 2022 trading update	28 October 2022

ABOUT BASIC-FIT

With 1,097 clubs, Basic-Fit is the largest fitness operator in Europe. We operate in five countries where more than 2.63 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.

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.

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.