

Mayfair Equity Partners leads \$41 million growth equity investment in EGYM to accelerate the digitisation of the fitness and health industry

- Digital, connected exercise experience is transforming the gym industry
- CEO Philipp Roesch-Schlenderer: "EGYM product suite enables accelerated transition to connected gyms with digital training experience"
- Kunal Dasgupta, Mayfair: "EGYM is at the forefront of digitising the fitness ecosystem"
- EGYM Fitness Hub sold out until end of year

LONDON AND MUNICH, SEPTEMBER 16, 2021: EGYM, a leading global fitness technology developer, has received 41 million US dollars in a Series E financing round from Mayfair Equity Partners, a leading tech and consumer growth investor. Following the investment, Mayfair Equity Partners will own a minority stake, along with existing investors HPE Growth, Highland Capital Europe, Kreos, and others. Additional financial details have not been disclosed.

Founded in 2010, EGYM offers a range of products that create a digital, connected exercise experience for gyms and their members. Its EGYM Workouts are a range of proprietary Smart Strength and Smart Flex gym equipment that guide a user through connected strength training programs. EGYM Digital is a market-leading range of software products that connects members with their gyms and trainers, reserves training slots, and tracks and analyses their exercise data. EGYM Business is a corporate fitness network that provides subscribers highly effective, easy-to-implement access to a large network of EGYM partner gyms and sports and health facilities in Germany which has proven to be an attractive source of recurring revenues for EGYM's partner gyms.

Currently, ca. 13,000 studios worldwide use EGYM products and services. EGYM Smart Strength and Smart Flex equipment is in use in over 2,000 fitness and health facilities. At the beginning of 2021, EGYM Digital had over 13 million registered users worldwide. EGYM Business connects over 3,000 corporate customers with over 1.3 million employees to over 4,500 gyms and sports and health facilities.

As consumers are increasingly looking to use digital training products to support their fitness goals and healthy lifestyle, EGYM's worldwide user base is growing very rapidly with millions of active users tracking their wellness and performance on its leading EGYM platform. Over the last 18-months, many fitness and health facility operators focused heavily on digitisation, and several large international fitness chains adopted the 'EGYM Experience'.

This uptake in EGYM products and services already has the company reaching breakeven and puts them on track to be profitable in the second half of this year.

Philipp Roesch-Schlenderer, EGYM co-founder and CEO, says: *"We are delighted that our new partner Mayfair Equity Partners shares our vision of a gym that works for everyone. The crucial prerequisite for all members to reliably achieve their workout goals is the seamless connection of hardware and software, in other words: the digitisation of the fitness space. For operators of fitness and health facilities, the digitisation of their offering is a huge opportunity to position themselves as innovative fitness providers for fun, effective and safe workouts, especially in competition with at-home-workout providers. The EGYM ecosystem supports gym operators with innovative solutions that simply work. Accordingly, we are using these additional funds from the financing round to expand our product portfolio and further increase our competitive edge."*

“The \$97bn health and fitness industry is a highly resilient, growing, global sector that is still discovering the benefits of digitisation,” said Kunal Dasgupta, Founding Partner of Mayfair Equity Partners. “EGYM is at the forefront of digitising the fitness ecosystem, creating a connected workout experience for club members that seamlessly integrates equipment, software, and services. We are thrilled to be working with Philipp and the entire EGYM team as we support their vision of expanding operations in the U.S., growing EGYM’s network of clients and developing new fitness solutions.”

Most recently, EGYM launched its new Fitness Hub, a smart onboarding kiosk and body scanner. It is the centrepiece of the connected fitness floor and enables smart and contactless onboarding, recurring measurements, flexibility tests, and visual workout guides. Due to strong market demand, the Fitness Hub is sold out until the end of 2021.

Philipp Roesch-Schlenderer: "When exercisers reach their workout goals with the support of the EGYM ecosystem, operators and members alike benefit. EGYM, with its unique range of hardware, software, and connected partner products, closes the gap between exercise equipment for professionals and the vast majority of members who simply want to work out optimally without having to become an expert."

About EGYM

EGYM is a global fitness technology leader that provides fitness and health facilities with intelligent workout solutions built on connected gym equipment and software. EGYM empowers gym operators to deliver a comprehensive experience through its smart gym equipment and digital solutions to support their members' fitness journey and provide data-based guidance to help them stay motivated and achieve their goal of a healthier life with improved physical and mental wellness.

About Mayfair Equity Partners

Mayfair Equity Partners is a leading tech and consumer growth investor. Its primary focus is on building strong partnerships with exceptional management teams. Mayfair has an established track record in supporting digitally enabled businesses, including OVO Group, a technology-enabled market leader in the retail energy space, Parcel2Go, the UK’s leading online marketplace for parcel delivery and international freight shipping services, atHome Group, the market leading property and auto classifieds platform, and Fox International (exited), the leading fishing enthusiast brand platform in Europe.

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