Pinnacle Bidco plc, the Parent Company of PureGym and Fitness World,

Announces the Launch of its Notes Offering

London, United Kingdom — November 9, 2020

PureGym, a leading European gym operator, today announces the launch of its offering of €445.0 million senior secured notes due 2025 (the "Notes").

The proceeds of the Notes will be used to repay amounts drawn under a bridge facility entered into in connection with the acquisition of Fitness World.

A further update concerning the impact on our business of the current national lockdown in England has been posted to our website.

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About PureGym

PureGym is a leading European gym operator, with 1.7 million members across approximately 500 sites in the UK, Denmark, Switzerland and Poland, as at June 30, 2020. PureGym was launched in the UK in 2009, where it pioneered the model for affordable, flexible, high-quality fitness clubs and is now the market leader. In the UK, members pay monthly and have no contractual commitment. Many of its gyms are open 24/7 and offer a full range of top of the line equipment, including cardiovascular equipment, fixed-resistance and free weights. In January 2020, the company acquired Fitness World, the largest fitness provider in Denmark and owner of Basefit in Switzerland and Codizione in Poland. The group is majority owned by Leonard Green & Partners, L.P.

Forward Looking Statements

This release may contain forward-looking statements that involve substantial risks and uncertainties. All statements other than statements of historical facts included in this release including, without limitation, statements regarding Pinnacle Bidco plc's future financial position, risks and uncertainties related to its business, strategy, capital expenditures, projected costs and Pinnacle Bidco plc's plans and objectives for future operations, may be deemed to be forward-looking statements. Words such as "believe," "expect," "anticipate," "may," "assume," "plan," "intend," "will," "should," "estimate," "risk," and similar expressions or the negatives of these expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Pinnacle Bidco plc does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Cautionary Statement

The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities referred to herein have not been and will not be registered under the Securities Act and will be offered and sold in the United States only to qualified institutional buyers in reliance on Rule

144A under the Securities Act and outside the United in reliance on Regulation S under the Securities Act.

Under no circumstances shall this press release or the related information posted on Pure Gym's website (collectively, the "Information") constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for the Notes in any jurisdiction. The Solicitation shall not be considered an "offer of securities to the public," or give rise to or require a prospectus in a European Economic Area member state or in the United Kingdom pursuant to Regulation (EU) 2017/1129 (as amended or superseded).

The communication of the Information and any other documents or materials is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the Information is for distribution only to persons who: (a) 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")); (b) are persons falling within Article 43 of the Order; (c) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order; (d) are outside the United Kingdom; or (e) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise may lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). The Information is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the Information relates is available only to relevant persons and will be engaged in only with relevant persons.

The provision of the Information may be restricted by laws and regulations in some jurisdictions. Persons into whose possession the Information comes must inform themselves about and observe these restrictions.

This release and the information contained herein are for information purposes only. Under no circumstances shall the Information constitute a prospectus or an offer to sell, or a solicitation of an offer to buy or subscribe for, any securities in the United States of America or in any other jurisdiction.

This release contains information that prior to its disclosure may have constituted inside information under Article 7 of Regulation (EU) No 596/2014.

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Additional information can be found on the Group's website at:
https://corporate.puregym.com/.

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