

BASIC-FIT ANNOUNCES THE LAUNCH OF AN ACCELERATED BOOKBUILD OFFERING OF NEW SHARES

Offer to fund Basic-Fit's growth ambitions

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Hoofddorp, 8 June 2020 – Basic-Fit N.V. ("Basic-Fit" or the "Company"), Europe's largest and fastest growing fitness chain, announces the launch of an accelerated bookbuild offering ("the Offering") of up to 5,333,333 new ordinary shares of the Company (the "New Shares"). The Company intends to use the net proceeds from the Offering to strengthen the balance sheet providing the Company with the financial flexibility to recommence its growth strategy which includes the opening of new clubs and acquisitions.

AM Holding B.V., fully controlled by René Moos, Basic-Fit's co-founder and CEO, has committed to subscribe for an amount of new ordinary shares equivalent to approximately EUR 5.0 million in the Offering.

Transaction rationale

Following restrictions on its operations imposed by the governments of the countries in which the Company is active, Basic-Fit has taken appropriate action in temporarily closing all of its clubs and offering compensation to its members. The Company has subsequently announced steps to safeguard its liquidity position. These steps included securing additional bank financing and temporary postponement of its expansion plans.

More recently, Basic-Fit has been able to reopen clubs in various locations and expects to have reopened all its clubs by 1 July 2020. With positive momentum returning to its business, the Company is keen to reinitiate its expansion plans. For that reason, the Company intends to raise equity financing to have the financial flexibility to seize new growth opportunities as they arise.

Commitment AM Holding B.V.

AM Holding B.V., fully controlled by René Moos, Basic-Fit's co-founder and CEO, has committed to subscribe for an amount of new ordinary shares equivalent to approximately EUR 5.0 million in the Offering. Following the completion of the Offering, the total stake of AM Holding B.V. will amount to approximately 15.2% of Basic-Fit's outstanding share capital.

The Offering

The Offering will be executed by way of a private placement of the New Shares on a non-pre-emptive basis (the "**Placement**"). The New Shares will rank *pari passu* in all respects with the existing shares of the Company and will be issued under the Company's shareholder authorisation provided by the General Meeting and will be offered exclusively to qualified investors in the European Economic Area ("**EEA**") and the United Kingdom, to qualified institutional buyers in the United States pursuant to Rule 144A of the U.S. Securities Act of 1933, as amended (the "**Securities**

Act") and outside the United States pursuant to Regulation S under the Securities Act, and to certain qualified investors in other jurisdictions.

Settlement of the transaction and admission to listing and trading of the New Shares on Euronext Amsterdam are expected to take place on 11 June 2020.

The Company and AM Holding B.V. have committed themselves to a lock-up period ending 90 calendar days after completion of the Placement, subject to customary exceptions, as well as a waiver by the Banks. In addition, Basic-Fit's key shareholder 3i Group plc has also agreed to the same lock-up provisions for a period of 90 days with respect to its stake.

No prospectus will be published in connection with the Offering.

Advisors, syndicate and bookbuilding

ABN AMRO Bank N.V. and Coöperatieve Rabobank U.A. (together with its distribution partner Kepler Cheuvreux S.A.) are acting as Joint Global Coordinators and Joint Bookrunners in relation to the Offering. Lazard Ltd acts as Financial Advisor to the Company in relation to the Offering.

The Joint Global Coordinators will commence the Offering 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 Global Coordinators. Details of the offer price and the final number of New Shares will be announced as soon as practicable after the books are closed.

- END -

FOR MORE INFORMATION

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Basic-Fit is listed on Euronext Amsterdam in the Netherlands

ISIN: NL0011872650 Symbol: BFIT

ABOUT BASIC-FIT

With 828 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, more than 2.1 million 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.

DISCLAIMERS

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein 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 unless, pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities law. No public offering of securities is being made in the United States.

Solely for the purposes of the product governance requirements of Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”) and local implementing measures, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the product governance requirements) may otherwise have with respect thereto, the new shares in Basic-Fit have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and 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 (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the new shares in Basic-Fit may decline and investors could lose all or part of their investment; the new shares in Basic-Fit offer no guaranteed income and no capital protection; and an investment in the new shares in Basic-Fit is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does 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 new shares in Basic-Fit.

Each distributor is responsible for undertaking its own target market assessment in respect of the new shares in Basic-Fit and determining appropriate distribution channels.

The Joint Global Coordinators, are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering 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 Offering, the contents of this press release or any transaction, arrangement or other matter referred to herein.

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MARKET ABUSE REGULATION

This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

LEGEND

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The Issuer has not authorized any offer to the public of Securities in any Member State of the European Economic Area or the United Kingdom. With respect to any Member State of the European Economic Area and the United Kingdom (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring

publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States: (i) to any legal entity which is a "qualified investor" as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that no such offer of Securities shall result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and each person who initially acquires Securities or to whom any offer is made will be deemed to have represented, warranted and agreed to and with the Company that it is a "qualified investor" within the meaning of the Prospectus Regulation.

For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the Securities and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and amendments thereto.

Any such investor will also be deemed to have represented and agreed that any Securities acquired by it in the contemplated offering of Securities have not been acquired on behalf of persons other than such investor. This announcement is not an advertisement within the meaning of the Prospectus Regulation and does not constitute a prospectus.

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