NEWS RELEASE

Franchise Equity Partners Acquires Bravo Fit, Planet Fitness' Australian Franchisee

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Investment Advances Planet Fitness' Commitment to Providing Accessible and Affordable Fitness Internationally and Targets Over 135 Planet Fitness Clubs Throughout Australia

HAMPTON, N.H. and NEW YORK, July 20, 2026 /PRNewswire/ -- Planet Fitness, Inc. (NYSE: PLNT), one of the largest and fastest-growing franchisors and operators of fitness centers with more members than any other fitness brand, and Franchise Equity Partners (FEP), a private investment firm on a mission to create long-term partnerships with quality franchisees and franchisors, today announced that FEP has acquired Bravo Fit, the Planet Fitness franchisee in Australia, from existing shareholders including Planet Fitness, which has exited its minority ownership position as a result of the transaction. As part of the agreement, Bravo Fit's management team will continue to lead the business and oversee its future growth in the region.

Bravo Fit, which has been central to bringing the brand's Judgement Free® model to members across the country, currently operates 32 Planet Fitness clubs and holds exclusive area development rights for up to approximately 100 clubs across Victoria, New South Wales, South Australia, Queensland, and the Australian Capital Territory. The transaction provides Bravo Fit with flexible, strategic capital to accelerate club expansion and continue investing in the member experience, while preserving the premier operating culture the team has built.

The acquisition marks FEP's first investment in an Australian-headquartered business and follows FEP's January 2026 acquisition of IMO Car Wash, a UK-headquartered business with operations in Australia.

"We are thrilled by the performance of the Planet Fitness brand in Australia since first entering the market seven years ago," said Colleen Keating, Chief Executive Officer at Planet Fitness. "We partnered with Bravo Fit initially to bring our brand promise of high-value, low-price fitness to the region, and our model has resonated well in the country. The success we've seen to date demonstrates one of the ways we can successfully deploy capital in a disciplined and focused manner to drive Planet Fitness' expansion in international markets. The sale of our ownership stake in Bravo Fit to FEP validates our approach, and we are confident that FEP and Bravo Fit will continue to further scale Planet Fitness' presence and growth in Australia."

"Bravo Fit is exactly the kind of partner FEP is built to support: a proven operator with a clear runway in a high-quality, globally recognized franchise system," said David O'Donnell, Managing Director, Head of Investments at FEP. "We have established experience with Planet Fitness as a minority partner in a U.S.-based franchise group, and we are excited by the opportunity to become a full-scale franchise owner in one of the world's most attractive fitness markets. Our flexible capital and experience scaling franchise businesses are designed to help the management team accelerate that buildout while preserving the operating discipline and member focus that have made Bravo Fit successful."

For Bravo Fit's founding team, the partnership with FEP marks the next chapter in a business built around long-term conviction in the Planet Fitness franchise model and the Australian market.

"This partnership with FEP is an important milestone for our entire team," said Danielle Monroy, Chief Executive Officer of Bravo Fit. "Over the past several years we have built a business defined by operational discipline and a genuine commitment to our members and our people. We look forward to benefitting from FEP's expertise in scaling franchises as we work to open clubs faster, invest in our team and continue bringing the Planet Fitness brand and experience to more communities across Australia — without compromising the standards that have gotten us here."

In connection with the transaction, Rob Coombe will serve as Chairman of Bravo Fit. Mr. Coombe is a senior Australian executive with more than 40 years of experience across financial services and consumer businesses, including as former Chief Executive Officer of BT Financial Group and as former Chief Executive Officer and Chairman of Craveable Brands, one of Australia's largest franchised quick-service restaurant operators.

FEP partners with leading franchisees and franchisors across multi-unit consumer-related sectors, providing flexible capital to support growth, ownership simplification, succession, and estate planning. With the addition of Bravo Fit, FEP further diversifies its portfolio internationally in a manner consistent with its core strategy.

Terms of the transaction were not disclosed. FEP was advised by Mallesons, PwC, and Davis Wright Tremaine LLP. The Bravo Fit shareholders were advised by Hall & Wilcox and Intrepid Investment Bankers.

For more information about Franchise Equity Partners, please visit **https://www.fep-us.com/**.

About Planet Fitness: Founded in 1992 in Dover, NH, Planet Fitness is one of the largest and fastest-growing franchisors and operators of fitness centers in the world by number of members and locations. As of March 31, 2026, Planet Fitness had approximately 21.5 million members and 2,909 clubs in all 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, Australia and Spain. The Company's mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which we call the Judgement Free Zone®. Approximately 90% of Planet Fitness clubs are owned and operated by independent business owners.

About Franchise Equity Partners: Franchise Equity Partners is a private investment firm specializing in providing capital to franchise businesses and their owners. Its differentiated approach combines extensive corporate finance and operating experience with approximately $1.5 billion in assets under management to facilitate investment in growth, ownership simplification, succession and estate planning, and other strategic business opportunities. To learn more about Franchise Equity Partners, please visit **www.fep-us.com** or follow the firm on **LinkedIn**.

About Bravo Fit: Bravo Fit is the Planet Fitness franchisee in Australia, operating clubs across Victoria, New South Wales, South Australia, Queensland and the Australian Capital Territory under exclusive area development rights. Founded by a team of experienced multi-unit operators, Bravo Fit is dedicated to delivering an accessible, high-quality and welcoming fitness experience to members across the country.

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