



NEWS RELEASE

Planet Fitness Strengthens Management Team with the Addition of Tom Fitzgerald as Chief Financial Officer

12/10/2019

HAMPTON, N.H., Dec. 10, 2019 /PRNewswire/ -- Planet Fitness, Inc. (NYSE: PLNT), one of the largest and fastest-growing franchisors and operators of fitness centers in the U.S., today announced that Tom Fitzgerald has been appointed Chief Financial Officer. Officially joining the Company in early January, Fitzgerald will be responsible for all aspects of financial strategy and management. He will report directly to Chris Rondeau, Chief Executive Officer of Planet Fitness. Fitzgerald will succeed Dorvin Lively who has served as Planet Fitness' Chief Financial Officer since July 2013, and was promoted to Chief Financial Officer and President in April 2017. In his continuing role as President of Planet Fitness, Lively will remain focused on store development assisting franchisees both domestically and internationally, as well as the Company's corporate store portfolio. Additionally, Lively will continue to provide leadership for the technology team.

Prior to joining Planet Fitness, Fitzgerald was Chief Financial Officer and Senior Vice President at Potbelly Sandwich Works. Prior to Potbelly, he served in varying leadership roles at Charming Charlie Inc. including President and Chief Financial Officer, and Chief Administrative Officer. Previously, Fitzgerald served as Chief Administrative Officer of Sears Canada. Additionally, he held several leadership positions at Liz Claiborne, was Chief Financial Officer at Burlington Coat Factory, and served as Chief Operating Officer of Bath & Body Works. Fitzgerald began his career at PepsiCo, where he held various leadership roles in finance and planning.

"I am pleased to welcome Tom, who brings over 30 years of extensive leadership experience in financial

management in the retail industry, both domestically and internationally, to Planet Fitness," said Chris Rondeau, Chief Executive Officer of Planet Fitness. "He has a terrific track record of building high performing teams and leading multi-unit consumer-facing companies, and his skill set, strong financial expertise and impressive accomplishments will further strengthen our management team, as we continue to execute against our strategic growth initiatives and long-term vision for the business."

Rondeau continued, "I am confident in our existing finance team and that Dorvin and Tom can transition the primary leadership of this function, and that our track record of delivering strong results and exceptional shareholder returns will continue. This transition in our management team will allow Dorvin to assist me in focusing on supporting our strong base of franchisees and continuing to drive strong results.

"I echo Chris' sentiments that Tom's expertise and deep experience will be a valuable asset in leading our finance team. I will be working closely together with Tom and Chris in my current role as President, as we continue to execute our expansion plans, enhance the member experience and drive sustained, profitable growth," said Lively.

"I am thrilled to join the Planet Fitness management team at such an exciting time for the business," said Fitzgerald. "I look forward to working together with Chris and Dorvin, as well as the talented finance team to continue to create value for Planet Fitness franchisees, partners, and investors over the long term and for the fantastic opportunities we have before us."

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 United States by number of members and locations. As of September 30, 2019, Planet Fitness had more than 14.1 million members and 1,899 stores in 50 states, the District of Columbia, Puerto Rico, Canada, the Dominican Republic, Panama and Mexico. 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®. More than 95% of Planet Fitness stores are owned and operated by independent business men and women.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws, which involve risks and uncertainties. Forward-looking statements include the Company's statements with respect to expected future performance and those attributed to the Company's Chief Executive Officer and President in this press release and other statements that do not relate solely to historical facts. Forward-looking statements can be identified by words such as "plan," "will," "continue to," "future," and similar references to future periods, although not all forward-looking statements include these identifying words. Forward-looking statements are not assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and

assumptions regarding the future of the business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. Actual results and financial condition may differ materially from those indicated in the forward-looking statements. Important factors that could cause our actual results to differ materially include risks and uncertainties associated with competition in the fitness industry, the Company's and franchisees' ability to attract and retain new members, the Company's and franchisees' ability to identify and secure suitable sites for new franchise stores, changes in consumer demand, changes in equipment costs, the Company's ability to expand into new markets domestically and internationally, operating costs for the Company and franchisees generally, availability and cost of capital for franchisees, acquisition activity, developments and changes in laws and regulations, our substantial increased indebtedness as a result of our refinancing and securitization transactions and our ability to incur additional indebtedness or refinance that indebtedness in the future, our future financial performance and our ability to pay principal and interest on our indebtedness, our corporate structure and tax receivable agreements, failures, interruptions or security breaches of the Company's information systems or technology, general economic conditions and the other factors described in the Company's annual report on Form 10-K for the year ended December 31, 2018, and the Company's other filings with the Securities and Exchange Commission. In light of the significant risks and uncertainties inherent in forward-looking statements, investors should not place undue reliance on forward-looking statements, which reflect the Company's views only as of the date of this press release. Except as required by law, neither the Company nor any of its affiliates or representatives undertake any obligation to provide additional information or to correct or update any information set forth in this release, whether as a result of new information, future developments or otherwise. All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

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