



NEWS RELEASE

Planet Fitness and iFIT Strengthen Partnership

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Planet Fitness Announces Minority Investment in iFIT Health & Fitness Inc.

HAMPTON, N.H., May 6, 2021 /PRNewswire/ -- Planet Fitness, Inc. (NYSE: PLNT), one of the largest and fastest-growing franchisors and operators of fitness centers in the U.S. with more members than any other fitness brand, today announced a minority investment in iFIT, a leading global health and fitness technology company that develops and sells interactive software, content, and equipment.

This investment builds upon Planet Fitness and iFIT's existing collaboration announced in April 2020, in which Planet Fitness partnered with iFIT to accelerate Planet Fitness' digital offerings with expanded and enhanced content.

"We are thrilled to have the opportunity to invest in iFIT, a leader in streaming interactive fitness technology," said Chris Rondeau, CEO of Planet Fitness. "Given our size and scale as a leader in brick and mortar fitness with more than 2,100 locations, this relationship between both companies deepens our current partnership and unlocks powerful opportunities to further accelerate our digital content strategy, and explore future complementary mind and body wellness offerings, creating additional value for our members."

Rondeau continued, "Our differentiated content is geared toward breaking down the barriers to fitness for the approximately 80 percent of the population that does not belong to a gym, according to the International Health, Racquet & Sportsclub Association (IHRSA). We view our digital membership as another way to introduce more people to the Judgement Free Zone and to further democratize fitness. I believe that the future of the fitness industry is truly about bricks with clicks – the powerful combination of providing people with a high quality,

community focused in-person fitness experience coupled with the ability to engage with them outside our four walls, leveraging differentiated, premium content, wherever they are."

"We are excited to welcome Planet Fitness as an iFIT investor and expand our existing partnership," said Scott Watterson, founder, chairman and CEO of iFIT. "Chris and the Planet Fitness team are leaders in brick and mortar fitness and share iFIT's mission: to make interactive fitness accessible for all. This investment and Planet Fitness' continued partnership will accelerate iFIT's decades-long legacy of innovating immersive, engaging fitness experiences for everyone, everywhere. We look forward to furthering our work with Planet Fitness and innovating together to bring the best training experience to our members wherever they choose to work out."

The current partnership between both brands has created new iFIT trainer-led workouts that stream on the Planet Fitness mobile app for people of all fitness levels and interests that are fun, motivating and judgement free. The exclusive content brings iFIT's most popular trainers to the Planet Fitness family, with workouts for beginner and intermediate levels to help people progress through their fitness journey. Many of these workouts are available for free – to both Planet Fitness members and non-members – and span a broad range of fitness and wellness categories, including at-home cardio, at-home strength-training, stretching and more. These iFIT trainer-led workouts have been some of the most popular to-date, and together with the workout library already available on the Planet Fitness App, more than 500 workouts are available for free.

Jefferies LLC served as sole financial advisor to Planet Fitness and iFIT Health & Fitness. Ropes & Gray LLP served as legal advisor to Planet Fitness and Weil, Gotshal & Manges LLP served as legal advisor to iFIT Health & Fitness.

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 March 31, 2021, Planet Fitness had more than 14.1 million members and 2,146 stores in 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico and Australia. 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.

About iFIT

iFIT Health & Fitness is a global health and fitness technology company that provides unmatched connected fitness experiences and solutions to its growing community of millions of engaged members across 120 countries. iFIT's industry-leading brands – NordicTrack®, ProForm® and Freemotion® – are powered by the iFIT integrated health and fitness platform, which seamlessly connects the company's proprietary software, experiential content and



interactive hardware. Based in Logan, Utah, the company offers immersive, adaptive, personalized workout experiences for every fitness level and interest. As the original pioneer of connected health and fitness technology, iFIT is fueled by a passion to innovate, with a portfolio of more than 400 active and pending patents in areas ranging from interactive streaming to adaptive fitness technology. iFIT delivers these patented interactive experiences through an extensive offering of live and on-demand content across a full range of fitness modalities.

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