



planet fitness[®]

➤ Breaking down barriers for 30 years



Stacey Caravella

VP, Investor Relations

Presentation of Financial Measures

The financial information presented in this presentation includes non-GAAP financial measures such as EBITDA, Segment EBITDA, Adjusted EBITDA, and Adjusted earnings per share to provide measures that we believe are useful to investors in evaluating the Company's performance. These non-GAAP financial measures are supplemental measures of the Company's performance that are neither required by, nor presented in accordance with GAAP. These financial measures should not be considered in isolation or as substitutes for GAAP financial measures such as net income or any other performance measures derived in accordance with GAAP. In addition, in the future, the Company may incur expenses or charges such as those added back to calculate these non-GAAP measures. The Company's presentation of these non-GAAP measures should not be construed as an inference that the Company's future results will be unaffected by similar amounts or other unusual or nonrecurring items.

Same store sales refers to year-over-year sales comparisons for the same store sales base of both corporate-owned and franchisee-owned stores, which is calculated for a given period by including only sales from stores that had sales in the comparable months of both years. We define the same store sales base to include those stores that have been open and for which monthly membership dues have been billed for longer than 12 months. We measure same store sales based solely upon monthly dues billed to members of our corporate-owned and franchisee-owned stores.

The non-GAAP financial measures used in our long-term growth targets will differ from their most directly comparable GAAP measures in ways similar to those in reconciliations the Company has previously provided in its disclosure with the Securities and Exchange Commission (SEC). We do not provide a reconciliation of growth targets for Adjusted EBITDA or Adjusted earnings per share to the most directly comparable GAAP measure because we are not able to predict with reasonable certainty the amount or nature of all items that will be included for the applicable period. Accordingly, a reconciliation of the Company's growth targets for these non-GAAP measures to the most directly comparable GAAP measure cannot be made available without unreasonable effort. These items are uncertain, depend on many factors and could have a material impact on our Adjusted EBITDA and Adjusted earnings per share for the applicable period.

Forward-Looking Statements

This presentation 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 presented under the heading “3-Year Financial Targets” attributed to the Company’s Chief Financial Officer as well as other statements by other members of the Company’s management team in this presentation, including with respect to the Company’s growth opportunities, ability to create long-term value for our shareholders, long-term store and member growth, and other statements, estimates and projections that do not relate solely to historical facts. Forward-looking statements can be identified by words such as “believe,” “expect,” “goal,” “plan,” “will,” “prospects,” “future,” “strategy,” “projected” 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 the duration and impact of COVID-19, which has resulted and may in the future result in store closures and a decrease in our net membership base and may give rise to or heighten one or more of the other risks and uncertainties described herein, competition in the fitness industry, the Company’s and franchisees’ ability to attract and retain 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, our ability to successfully integrate and realize the anticipated benefits from the Sunshine Acquisition, general economic conditions and the other factors described in the Company’s annual report on Form 10-K for the year ended December 31, 2021, and the Company’s other filings with the SEC. 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 presentation.

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.



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Chris Rondeau

Chief Executive Officer

Who you will hear from today



Jen Simmons: Division President, Corporate Clubs

What's possible & why our competition can't catch up



Jamie Medeiros: Chief Brand Officer

Evolving "Off the Couch" marketing



Sherrill Kaplan: Chief Digital Officer

Going digital for a seamless member experience



Bill Bode: Chief Operations Officer

Finding even more growth in established markets



Tom Fitzgerald: Chief Financial Officer

Bringing it all together: 3-year financial targets



Enhance people's lives
by providing a high-quality
fitness experience
in a welcoming, non-
intimidating environment,
which we call the
Judgement Free Zone®

planet
fitness

1992
Planet Fitness
opens in New
Hampshire

1996
Tootsie
Rolls

1998
Judgement
Free Zone®
unveiled

1999
Pizza

2003
First franchise
store opens

2005
PF Black Card®
introduced

2006
100th store

2008
1 million
members

2009
2 million
members

2011
First ever
National
advertising
campaign "Lift
Things Up"

2012
TSG
Consumer
Partners
buys PF
500th store
opens

2013
5 million
members

2015
1,000th store
opens
IPO

2017
10.5 million
members

2019
2,000th store
opens

2021
15 million
members

2022
16 million+
members

30 years

of consistent, reliable growth

Fitness concepts and fads come and go

BRICK AND MORTAR



AT HOME



NordicTrack



BEACHBODY



Disruptive Brand

80% unserved

Judgement Free

Great Value

**DIFFERENTIATED
MODEL**

**Disciplined
Franchise Model**

**Streamlined
Operating Model**

Re-equip schedules

Unique royalty stream

Disruptor in highly-fragmented fitness industry

12.8M

NEW MEMBERS

Total U.S. gym
membership growth
2011-2019



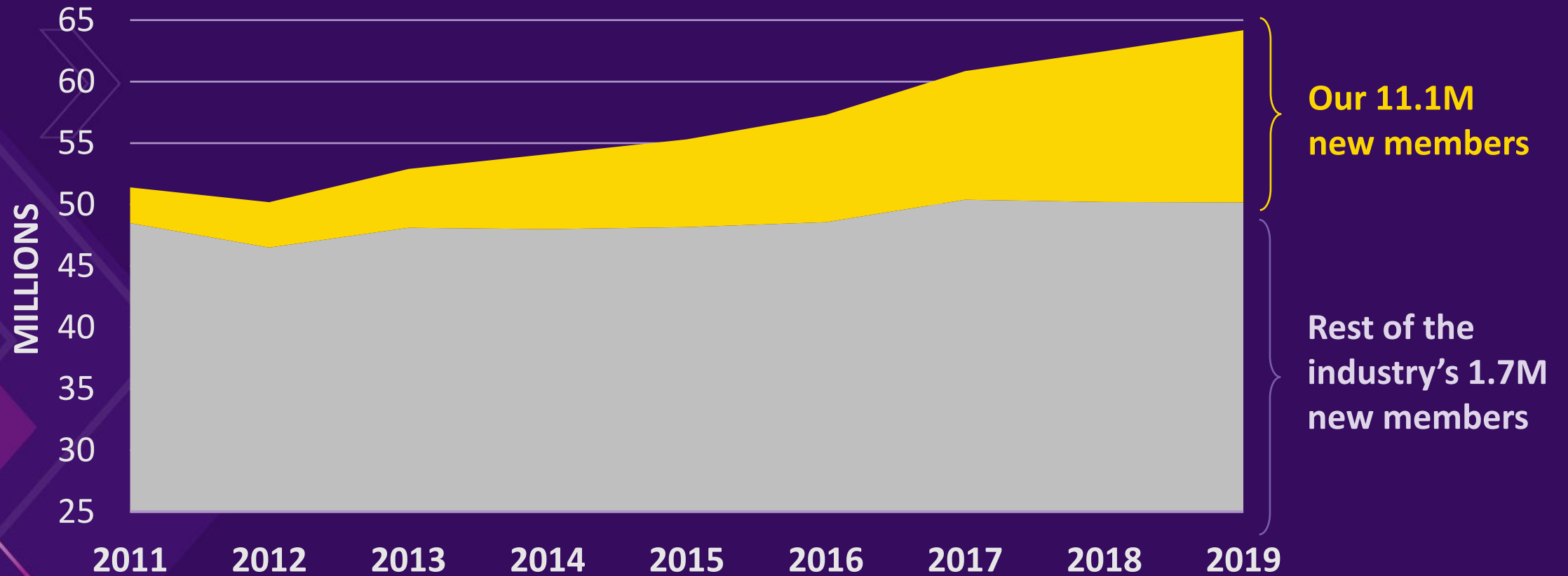
11.1M

NEW MEMBERS FROM



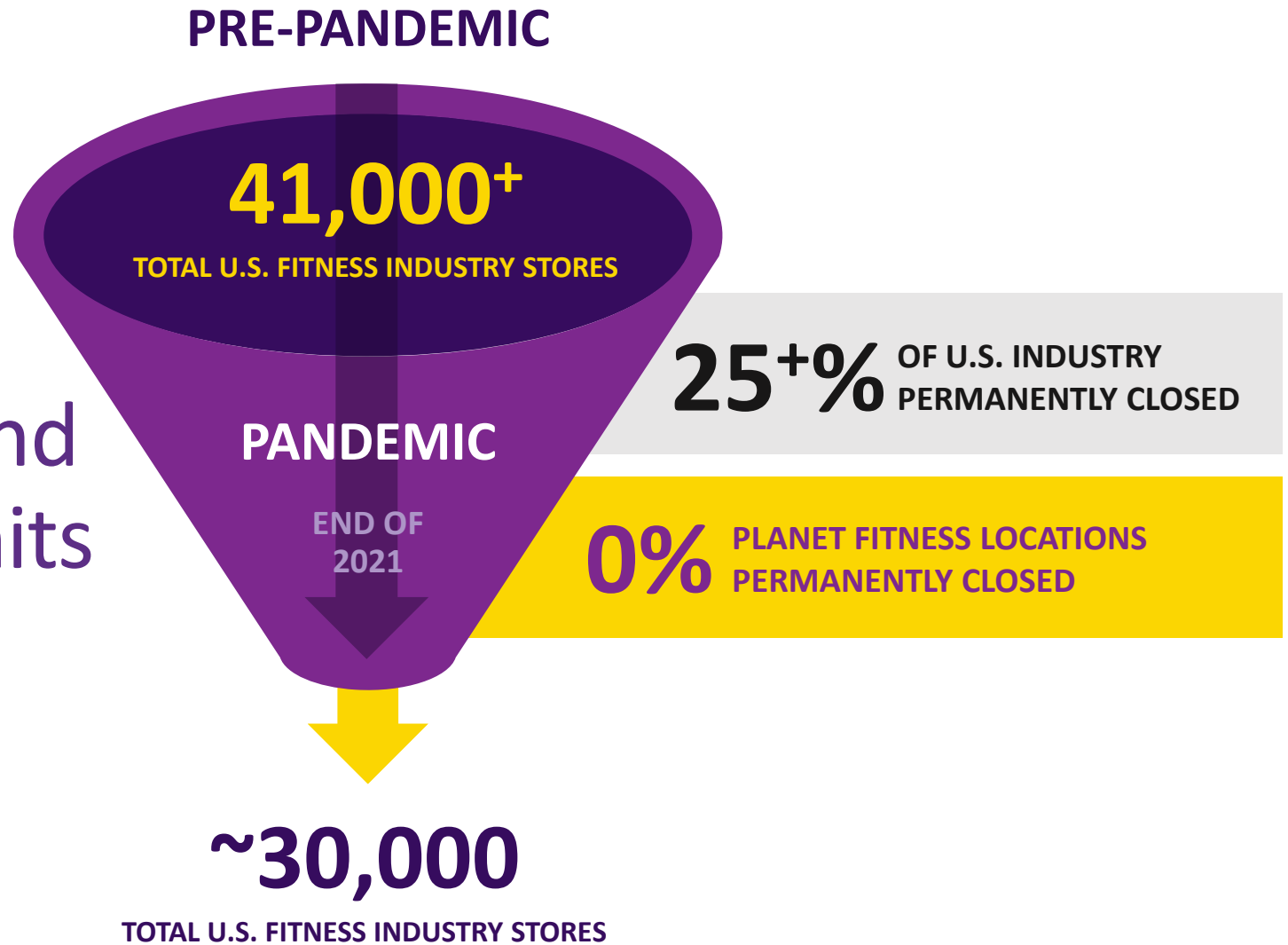
DROVE 87% OF MEMBER GROWTH & 13% OF UNIT GROWTH

The power of getting people off the couch





Throughout the pandemic, we lost **ZERO** locations...and we added ~260 units in 2020 and 2021



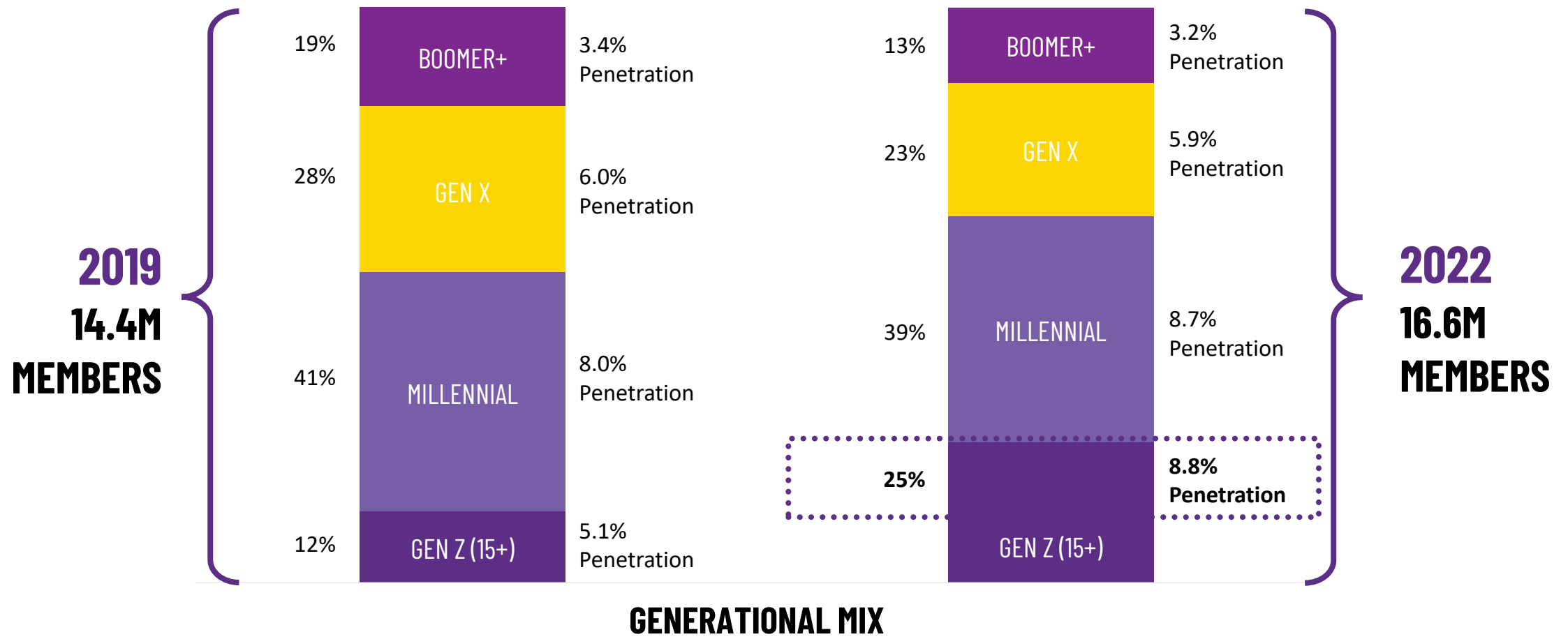
Organic appeal with younger demographics



60%

of Gen Zs believe the pandemic's single most important effect on society will be taking care of one's health

Our Gen Z penetration increased 370 bps during the pandemic



*Through Q3 2022



planet fitness[®]

The image features the Planet Fitness logo in a bold, yellow, lowercase sans-serif font. To the left of the logo, there are several decorative elements: a white chevron pointing right, a purple chevron pointing right, and a yellow chevron pointing right. The background is a dark purple with a pattern of overlapping, semi-transparent geometric shapes, including chevrons and rectangles, in various shades of purple and blue.

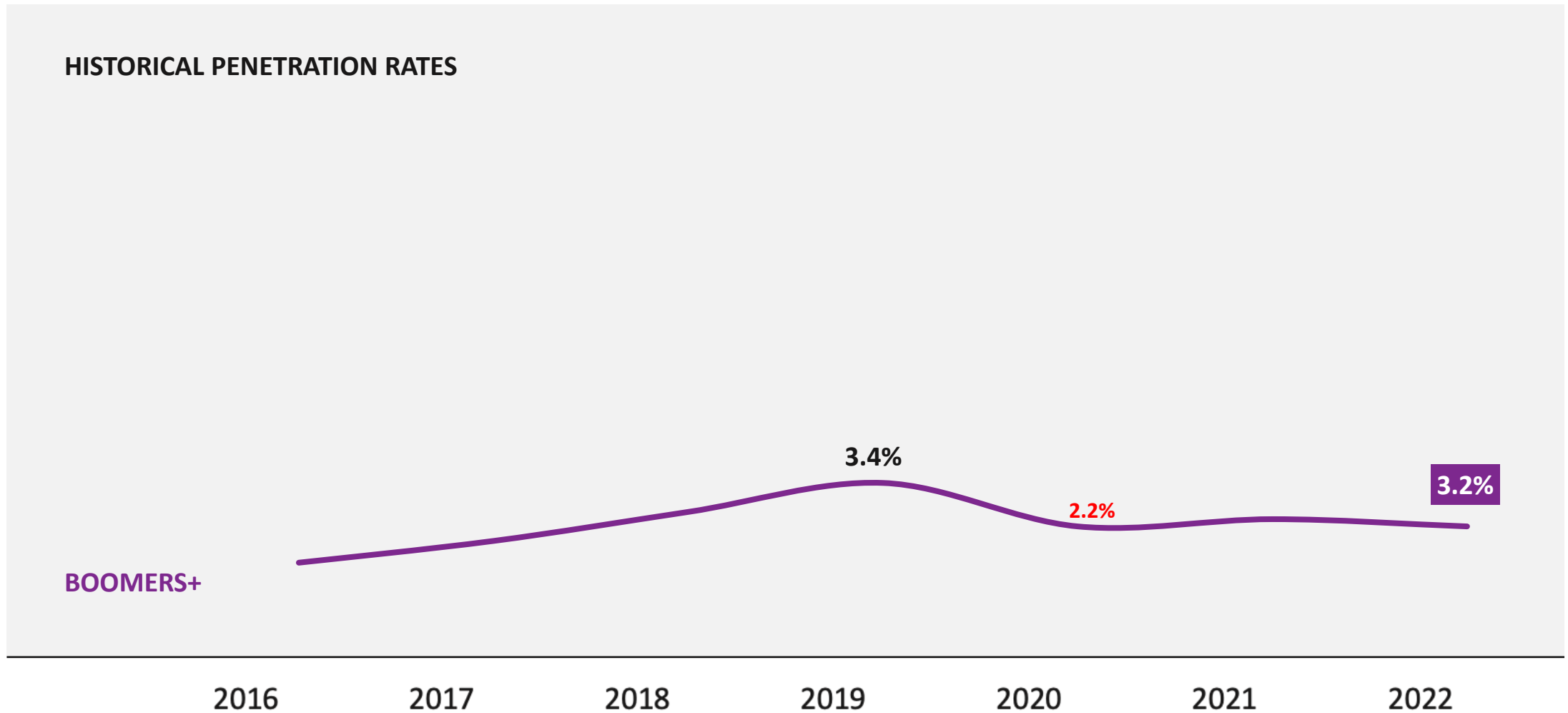
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Jen Simmons

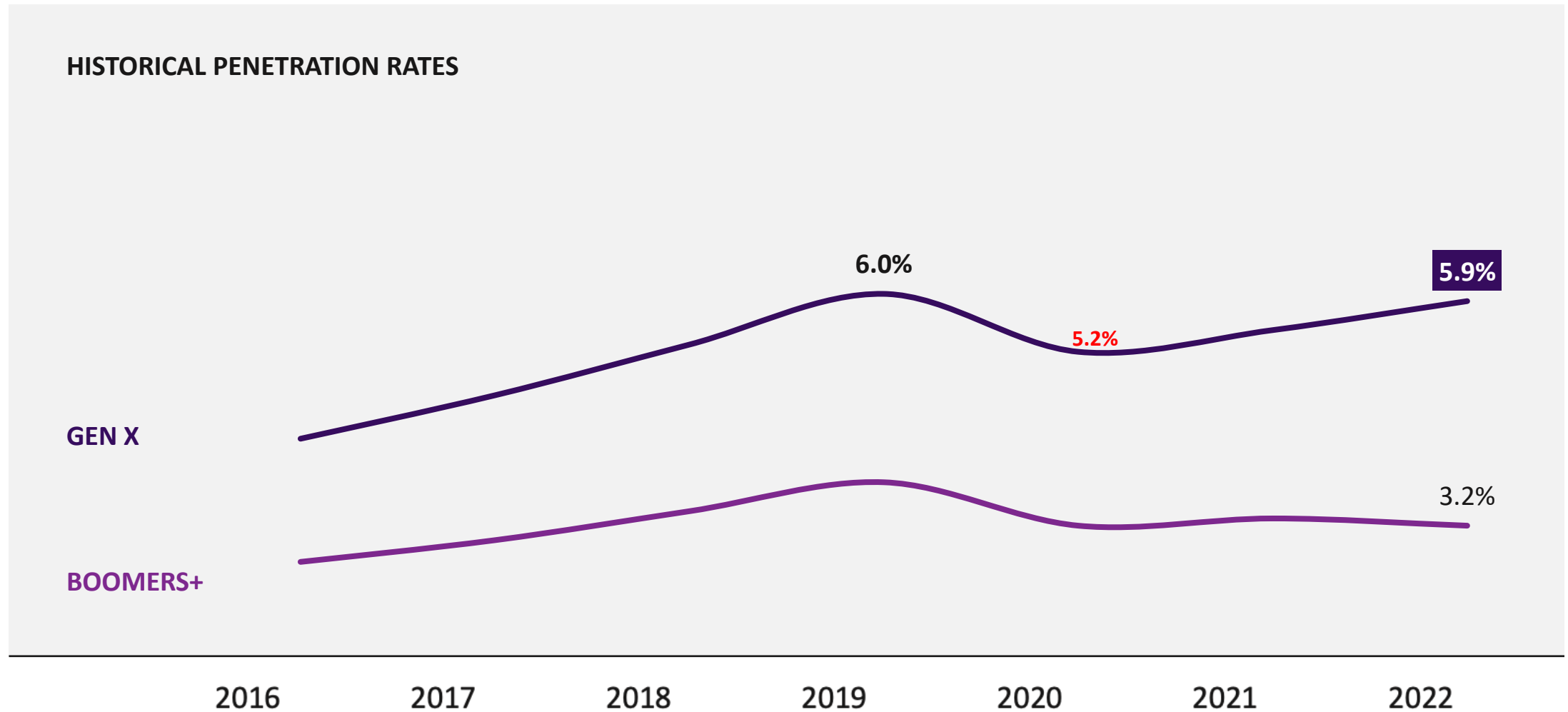
Division President, Corporate Clubs

Greater appeal with each successive generation



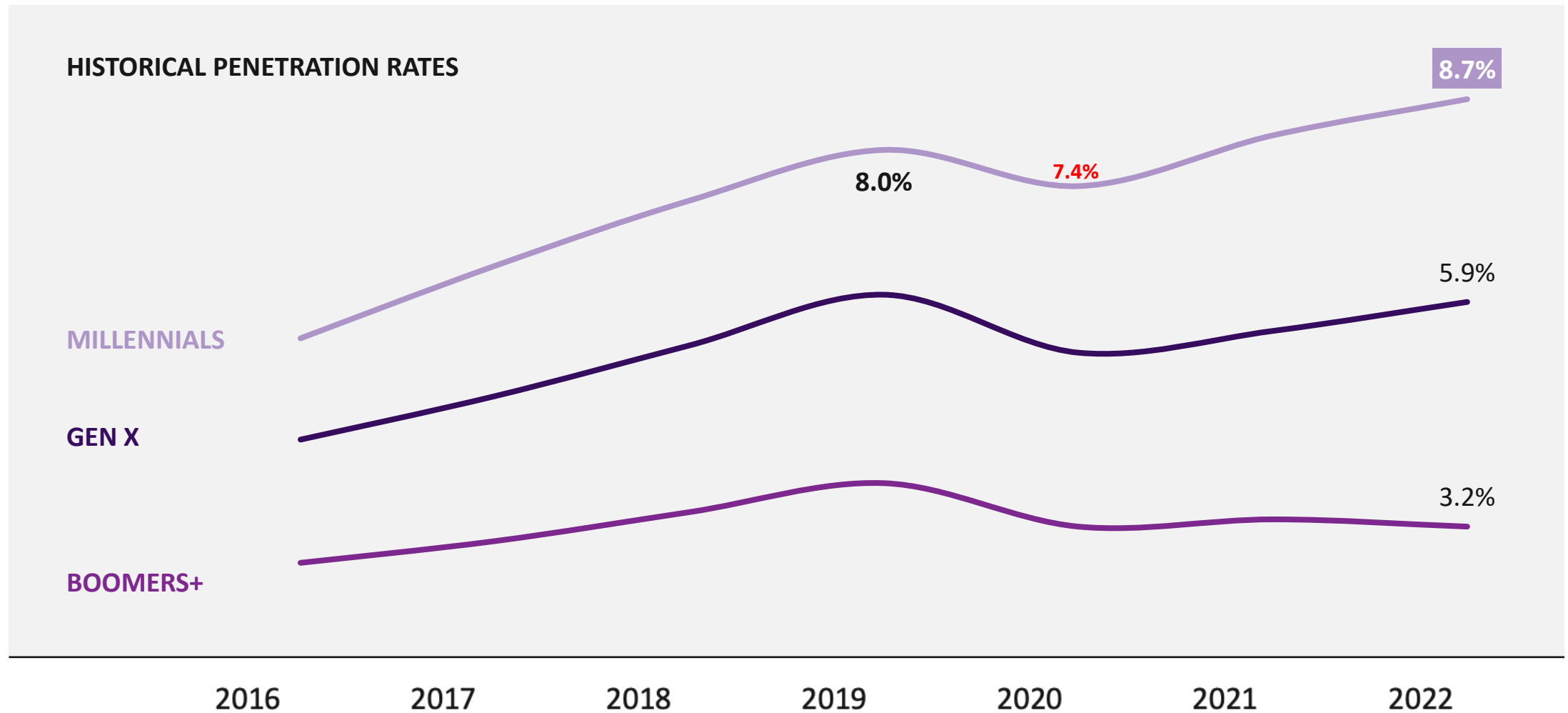
*Through Q3 2022

Greater appeal with each successive generation



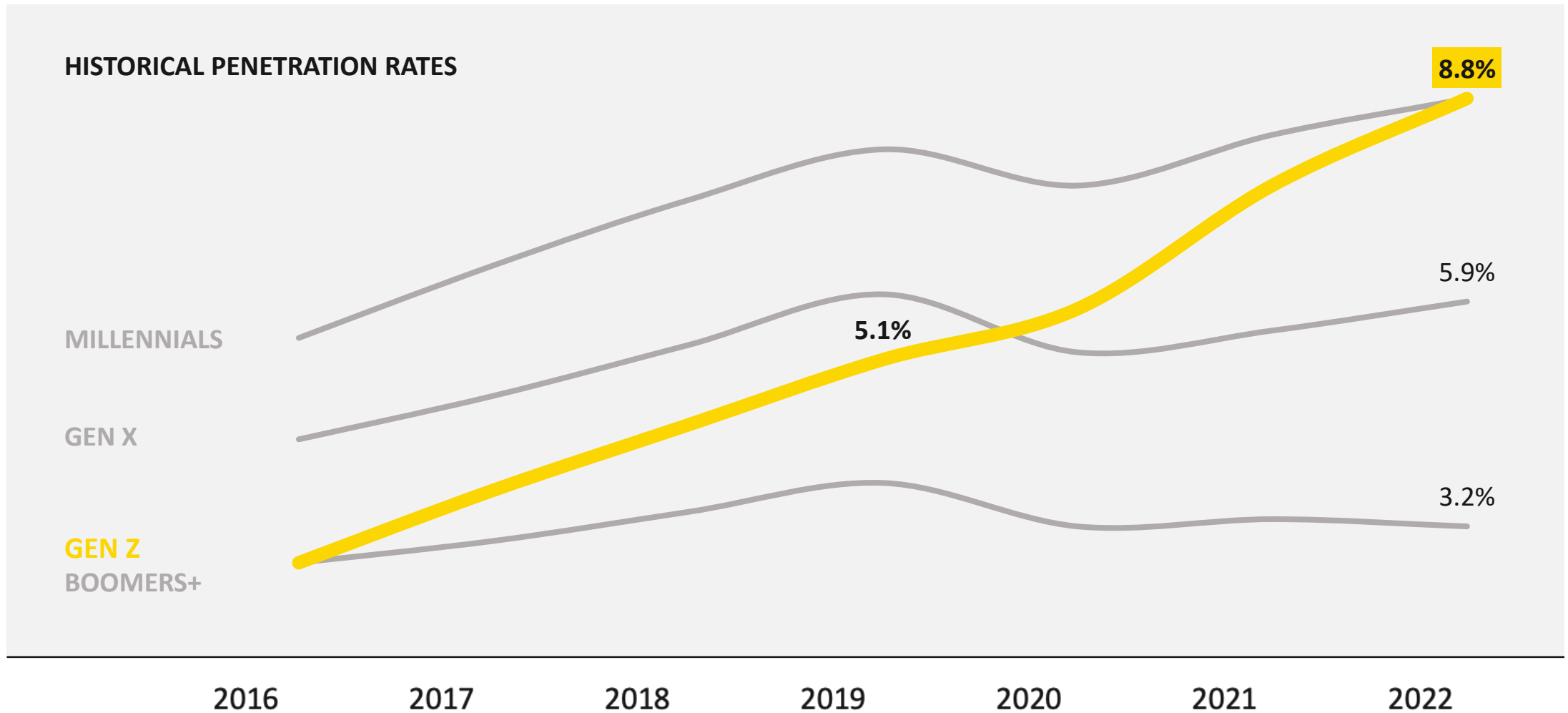
*Through Q3 2022

Greater appeal with each successive generation



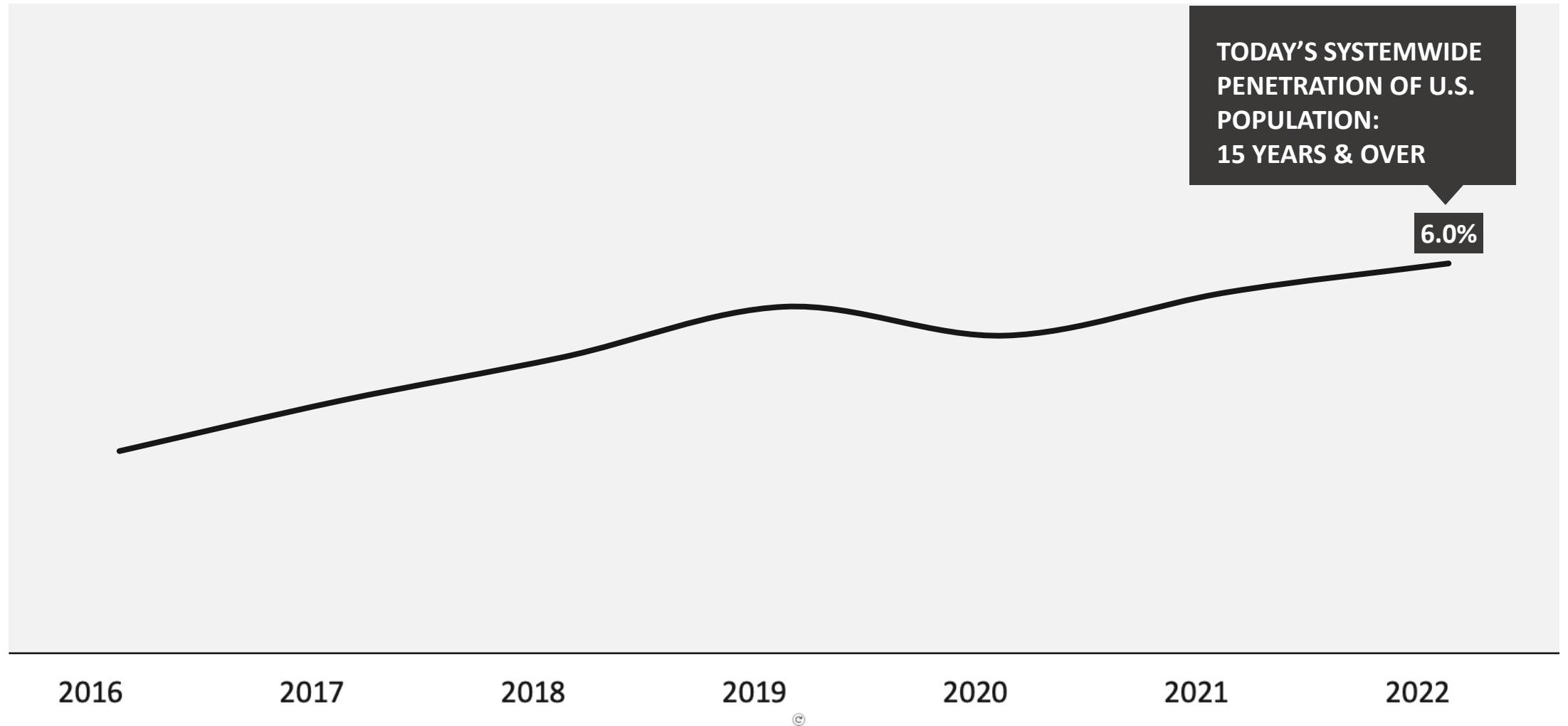
*Through Q3 2022

Greater appeal with each successive generation



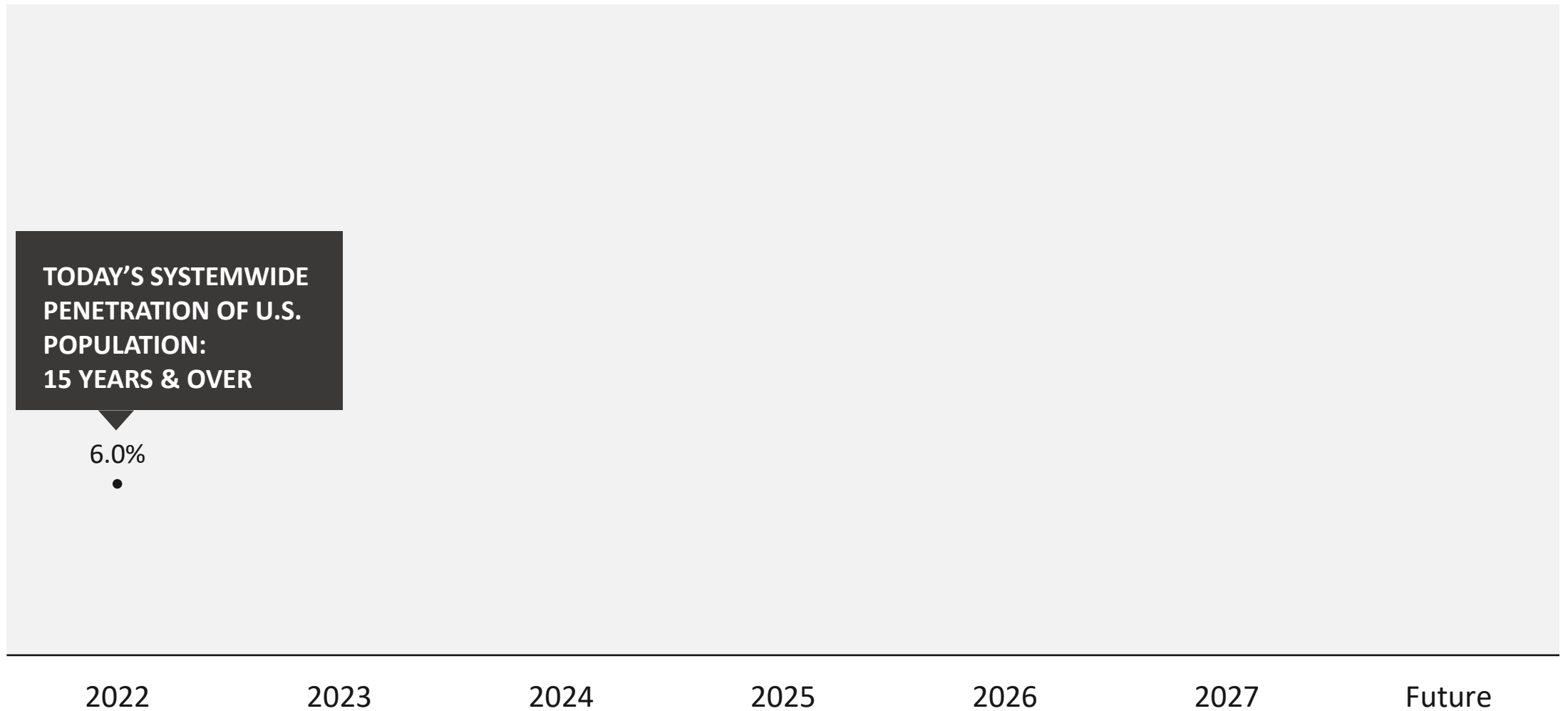
*Through Q3 2022

Greater appeal with each successive generation



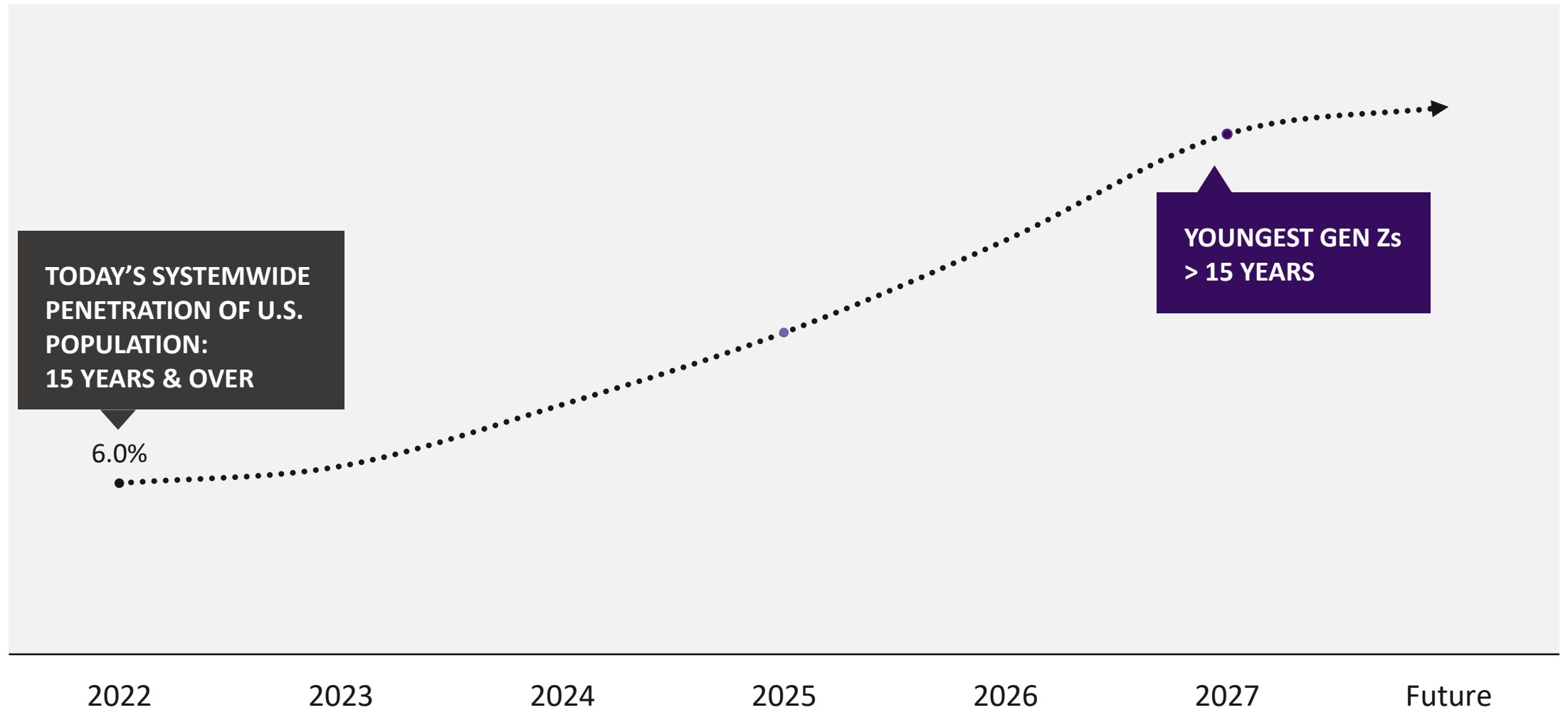
*Through Q3 2022

Greater appeal with each successive generation

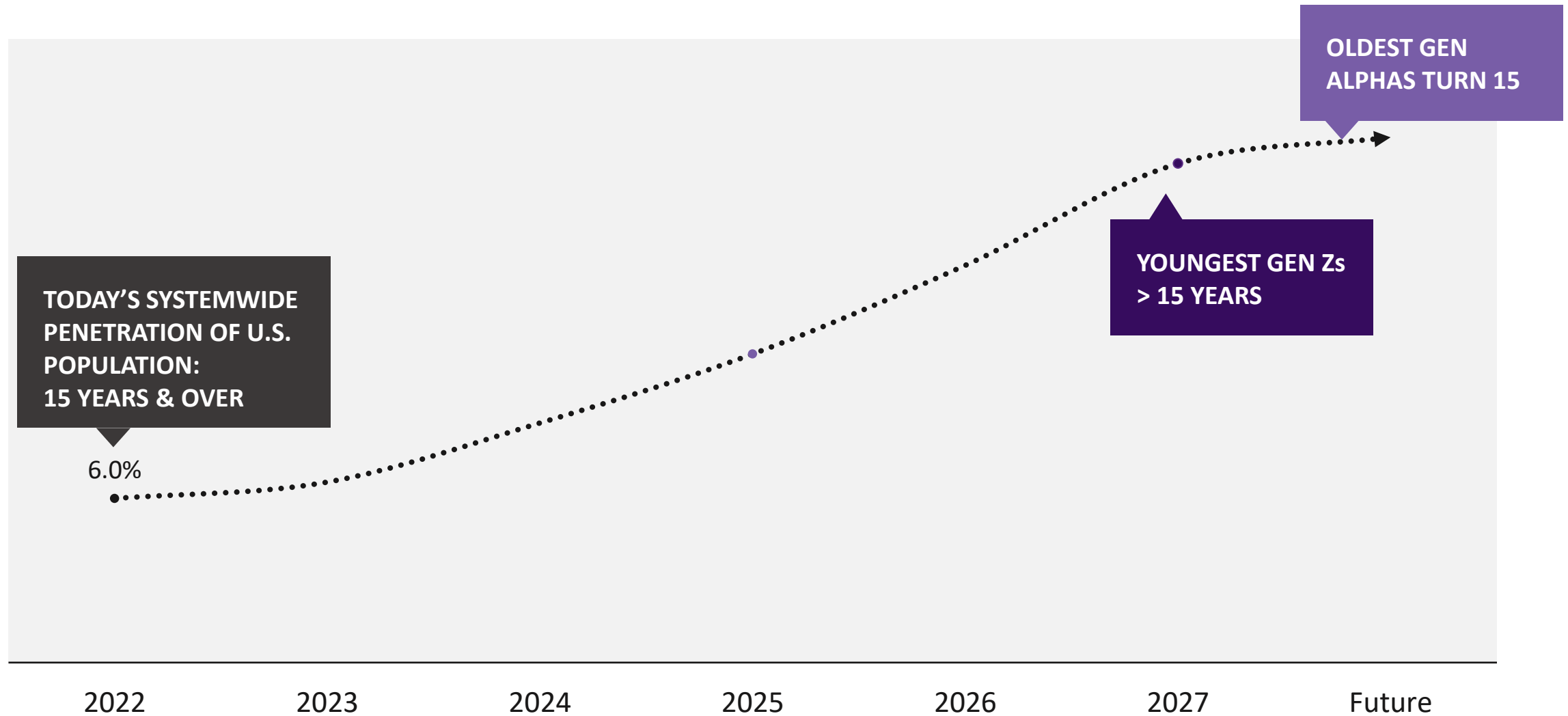


*Through Q3 2022

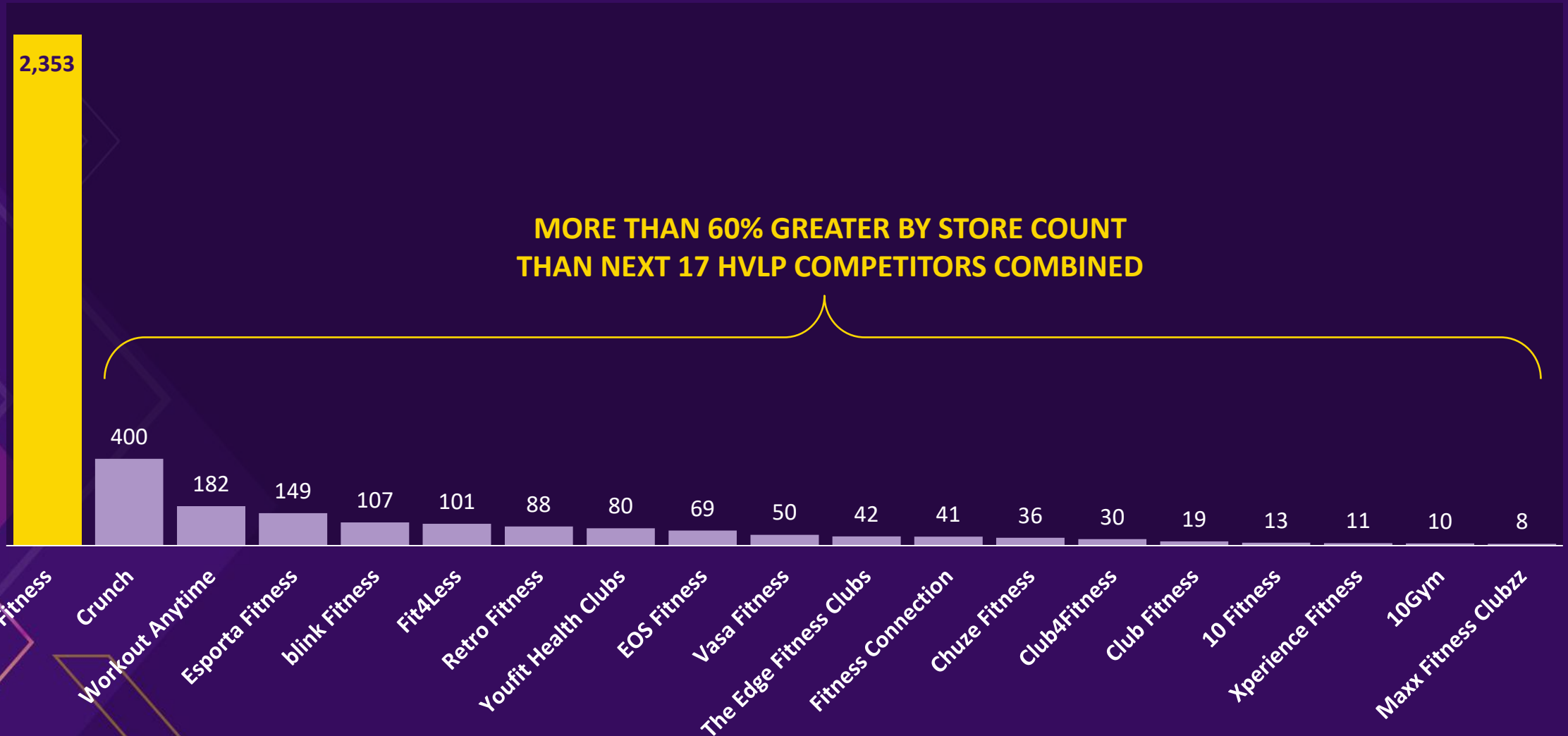
Greater appeal with each successive generation



Greater appeal with each successive generation



Our size and scale advantage



*PF store count through Q3 2022

** Competitor store count data from ChainXY through Q3 2022

** Competitor store count total: 1,436



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The image features the Planet Fitness logo in a bold, yellow, lowercase sans-serif font. To the left of the logo is a white chevron arrow pointing right. Below the logo is a white chevron arrow pointing right, followed by the tagline in a white, uppercase sans-serif font. The background is a dark purple with abstract geometric shapes and lines in shades of purple and yellow.

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Jamie Medeiros

Chief Brand Officer



SIZE & SCALE

**INTEGRATED
APPROACH**

**EVOLVING
MESSAGING**

SIZE & SCALE

**INTEGRATED
APPROACH**

**EVOLVING
MESSAGING**

Broad demographic appeal

16.6 MILLION MEMBERS



>50% of members are female



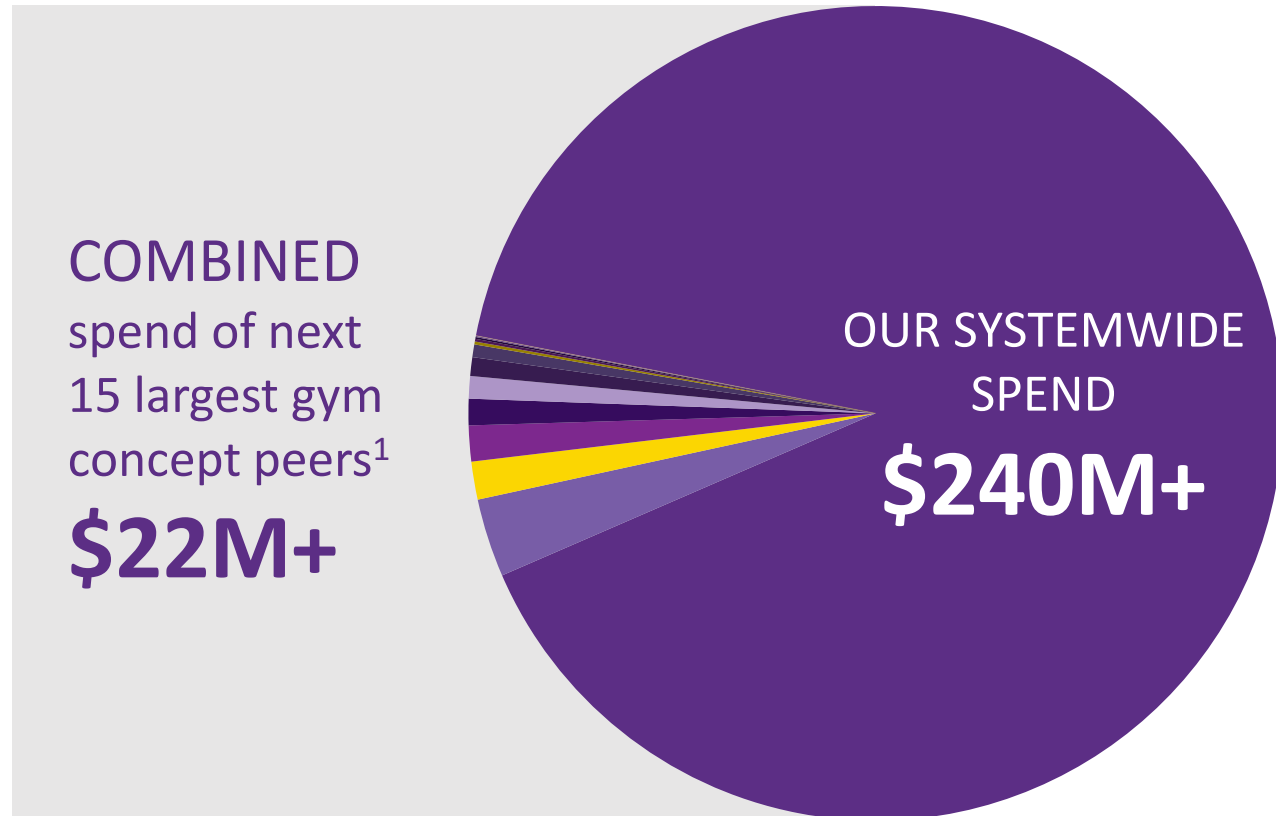
26% of members have incomes under \$50K
21% of members have incomes over \$100K



48% of members are under 35
15% of members are over 55

*Through Q3 2022
Source: 2019 Cavis analytics survey data

Planet Fitness dominates the Gym Concept category in media spend



Total Spend: January - September 2022

- Planet Fitness
- Crunch
- The Edge Fitness Center
- EOS Fitness Center
- Workout Anytime
- Esporta Fitness
- 10 GYM
- Club Fitness Gym
- Blink Fitness
- Fitness Connection
- YouFit Health Clubs
- VASA Fitness
- Xperience Fitness
- Retro Fitness
- Chuze Fitness Center
- Fit4Less Fitness Center

1) Next 15 largest gym concept peers as tracked by Kantar and Pathmatic

More than \$1 billion spent on marketing since 2015 IPO

#1 IN AIDED AND UNAIDED BRAND AWARENESS



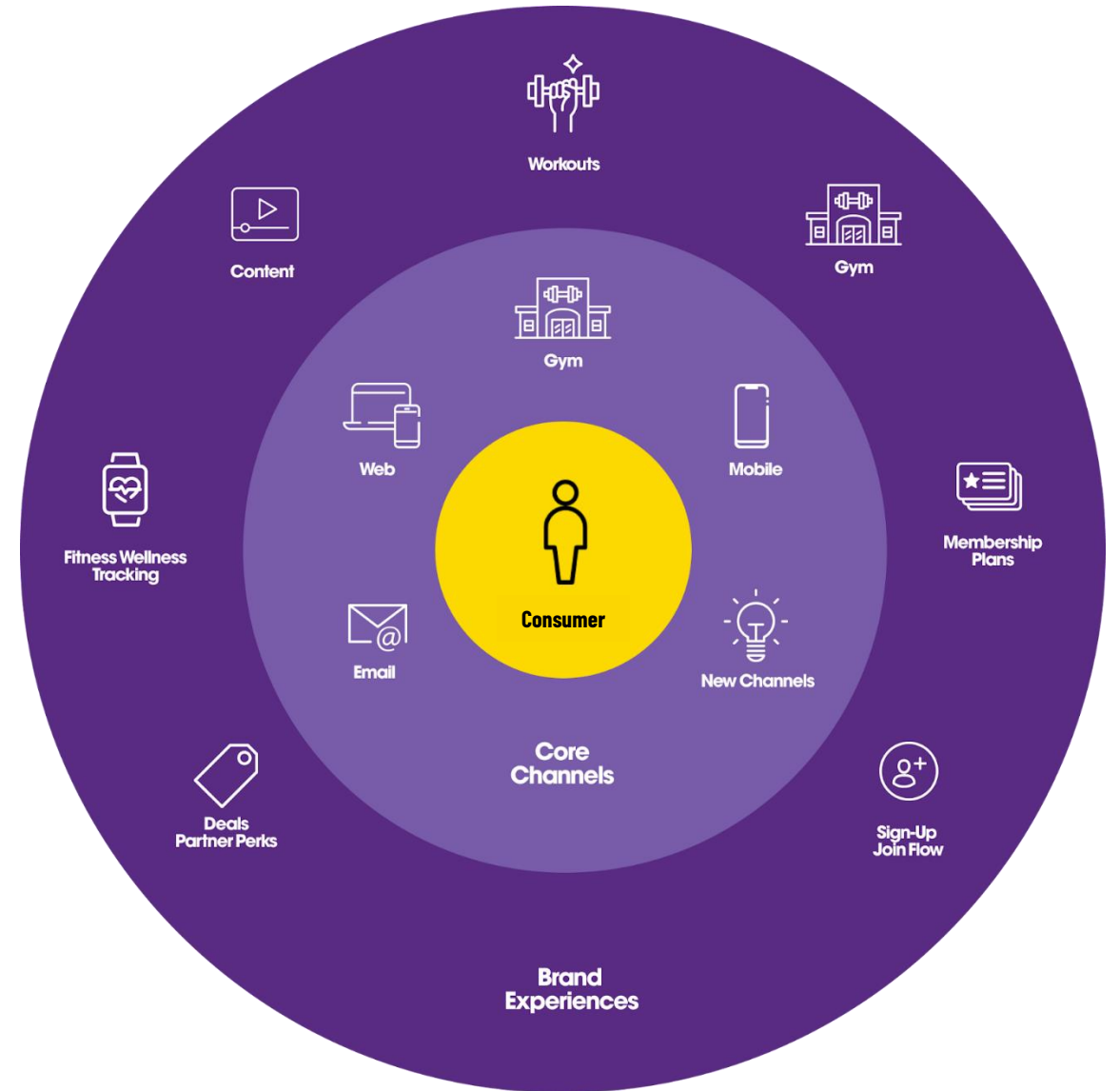
Source: PF Brand Health, Magid Research, Spring 2022

SIZE & SCALE

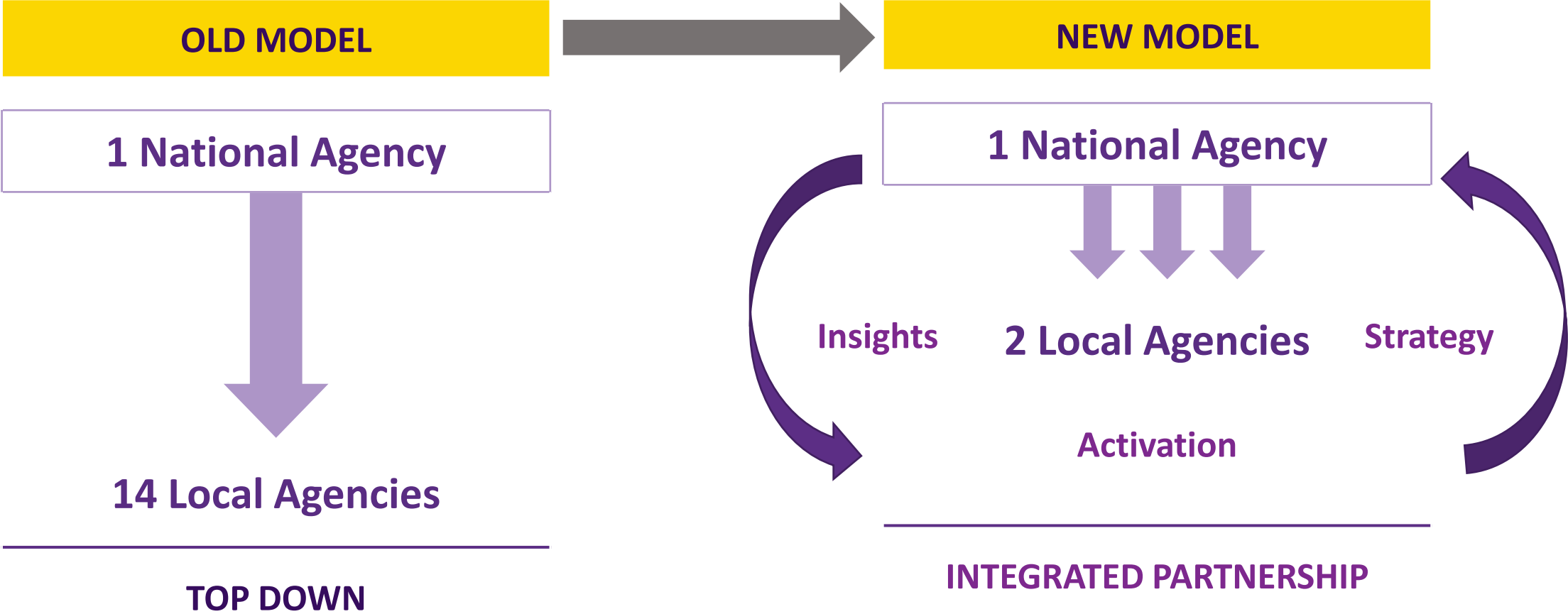
INTEGRATED
APPROACH

EVOLVING
MESSAGING

Omni channel planning & execution with the consumer at the center



Integrated systemwide approach to marketing





SIZE & SCALE

INTEGRATED
APPROACH

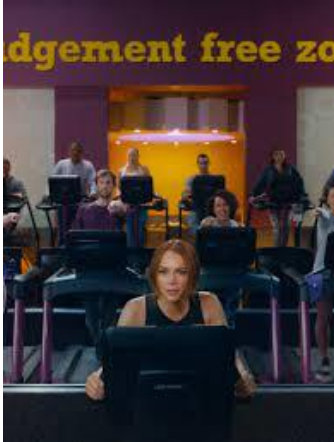
EVOLVING
MESSAGING

Key brand tenets always present in messaging

JUDGEMENT FREE ZONE®

\$10 MEMBERSHIP

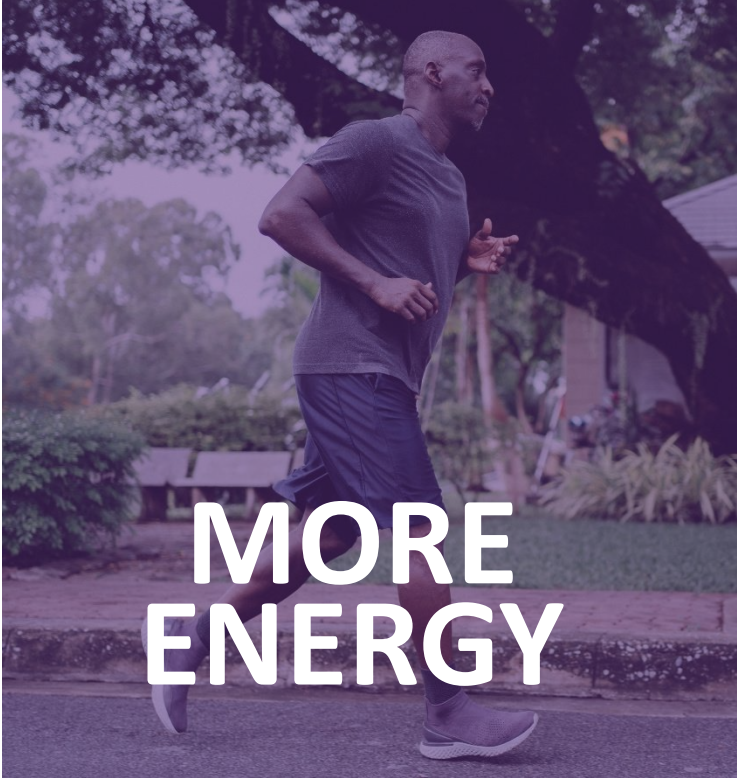
ACCESSIBILITY



Campaigns to get more of the 80% off the couch

Evolving to address the needs of today's consumer

We can deliver the immediate benefits of fitness:



JUDGEMENT FREE ZONE®

And delivering it in new ways for a younger audience

BRAND COMMITMENTS

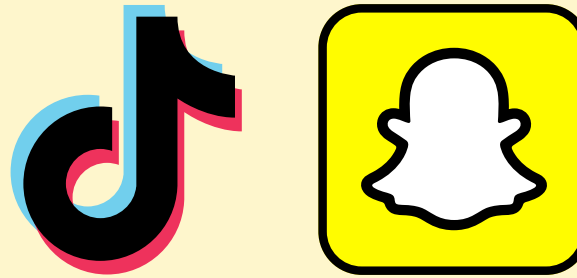
HIGH SCHOOL
SUMMER PASS™



THE
JUDGEMENT FREE
GENERATION®
a pro-kindness, anti-bullying movement

you belong®
planet fitness® 

EMERGING CHANNELS



NETFLIX hulu



MULTI CULTURAL



Karamo Brown
@Karamo

Kaitlyn Hubert
@kaitlyn_hubert



Yami Mufdi
@yamimufdi

Nellie Acevedo
@jannellie

people first

BLAITY

REMEZCLA



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Sherrill Kaplan

Chief Digital Officer

80%

DO NOT BELONG TO A GYM

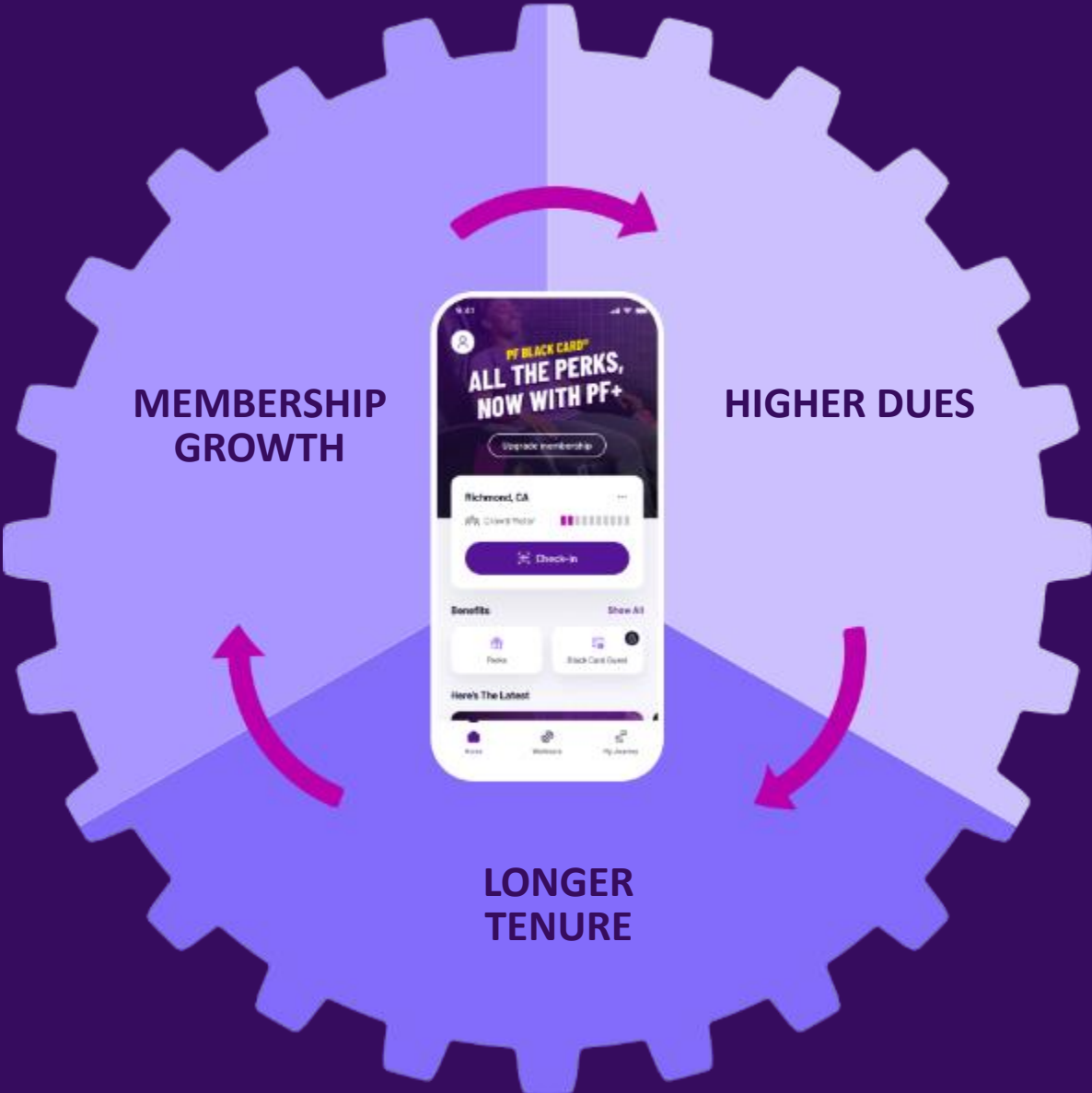
Start
Fitness

+

Stick to
Fitness

Source: IHRSA

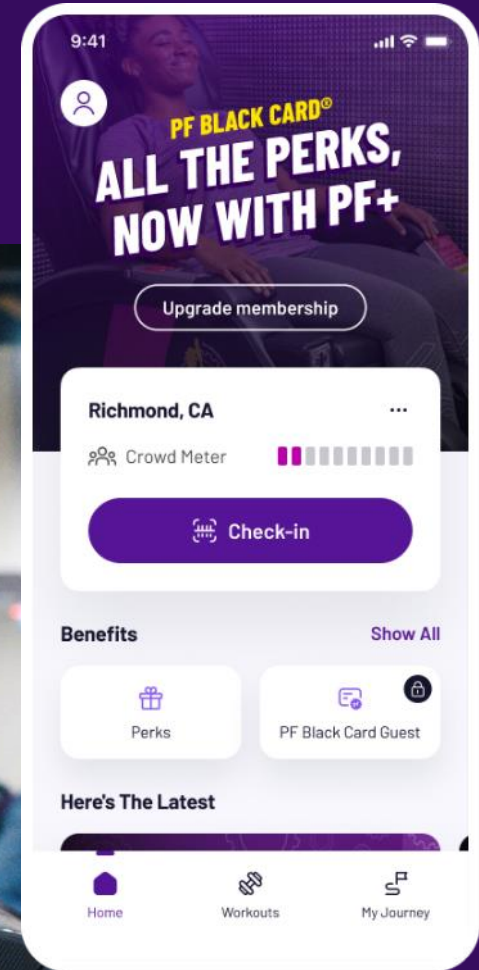
planet fitness
INVESTOR DAY 2022





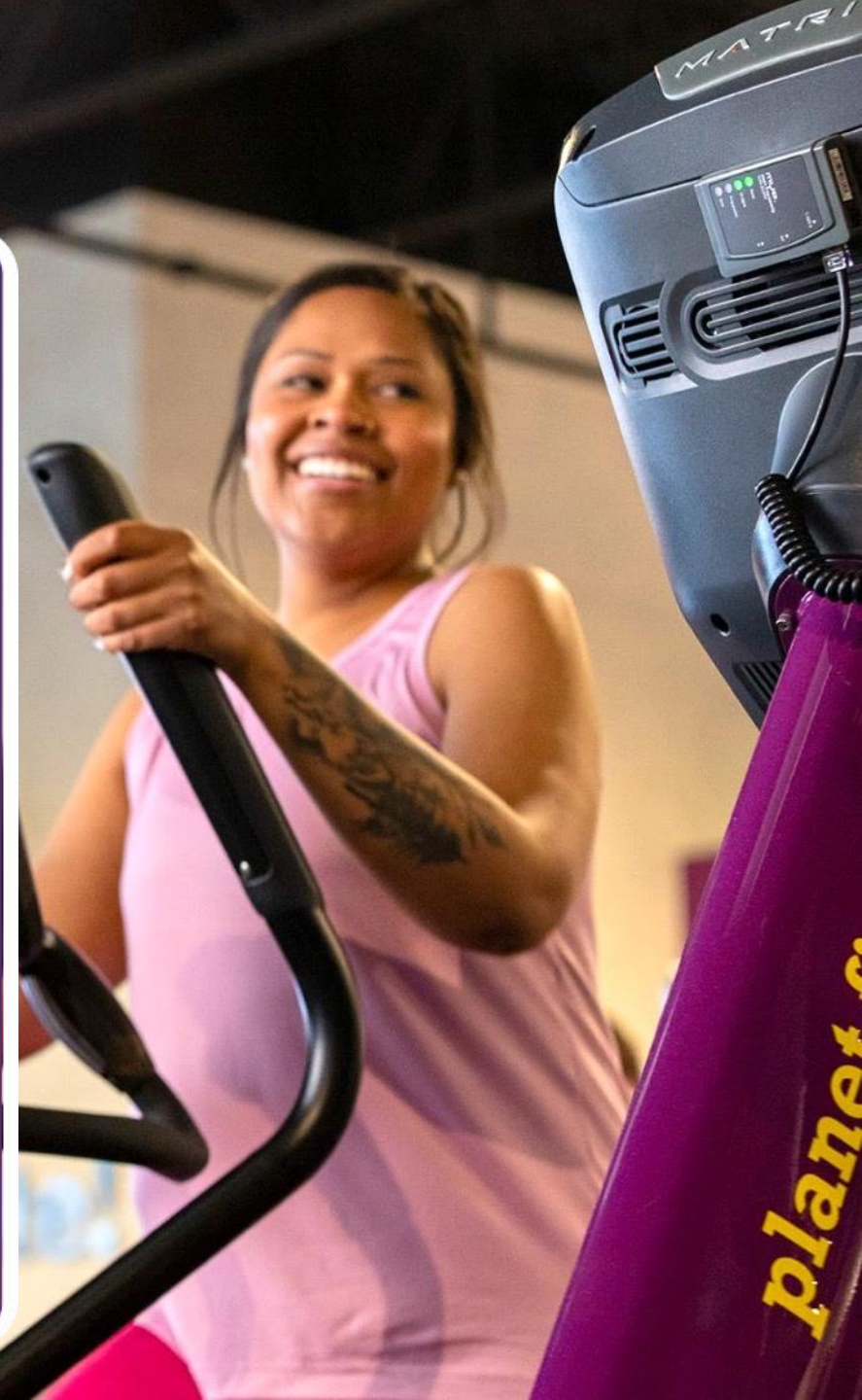
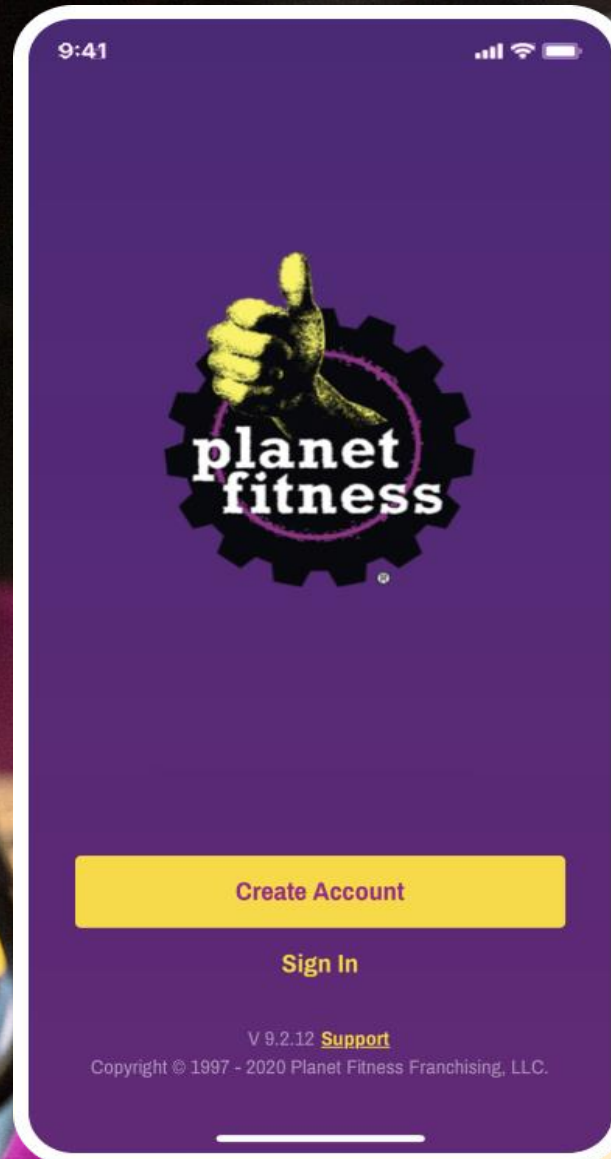
START FITNESS

NEW APP LAUNCHING
NEXT WEEK



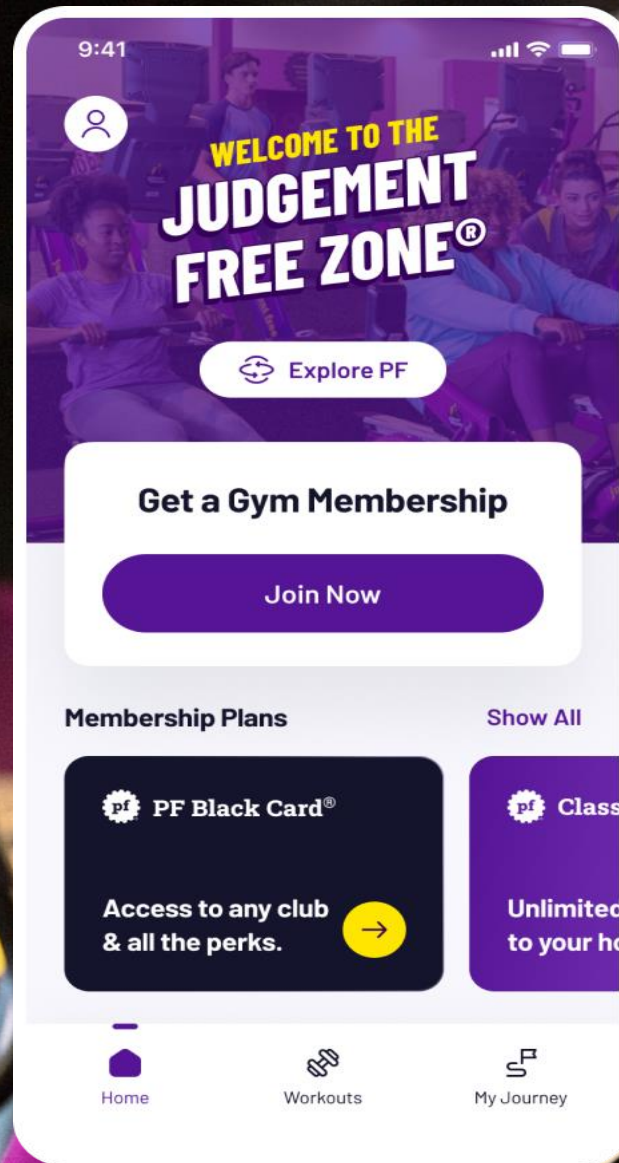


**A GLIMPSE OF PF
FOR PROSPECTIVE
MEMBERS** Previous version



A GLIMPSE OF PF FOR PROSPECTIVE MEMBERS

New version






STICK TO FITNESS



“I want **guidance**. I don’t know where to start or go next.”



“I want **motivation**.
I’m bored and disengaged.”



“I want fitness, and my membership, to be **easy**.”



“I want **guidance**. I don’t know where to start or go next.”

ON DEMAND WORKOUTS FOR ALL



Full Body Strength with Jenny and Quintin



20 Minute Lower Body Strength with Zac



20 Minute Lower Body Strength with Ashley



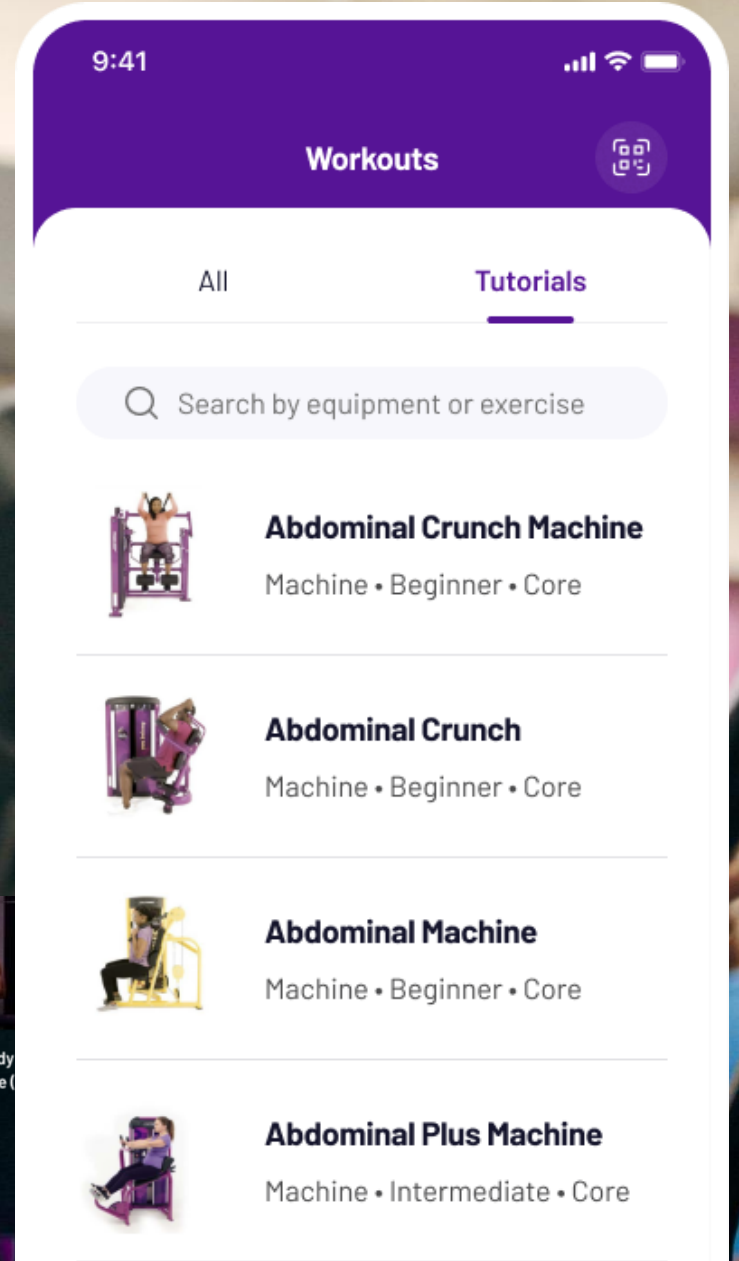
20 Minute Lower Body Strength with Zac (Part 1 of 3)



20 Minute Lower Body Strength with Ashley (Part 2...)



20 Minute Lower Body Strength with Jonnie



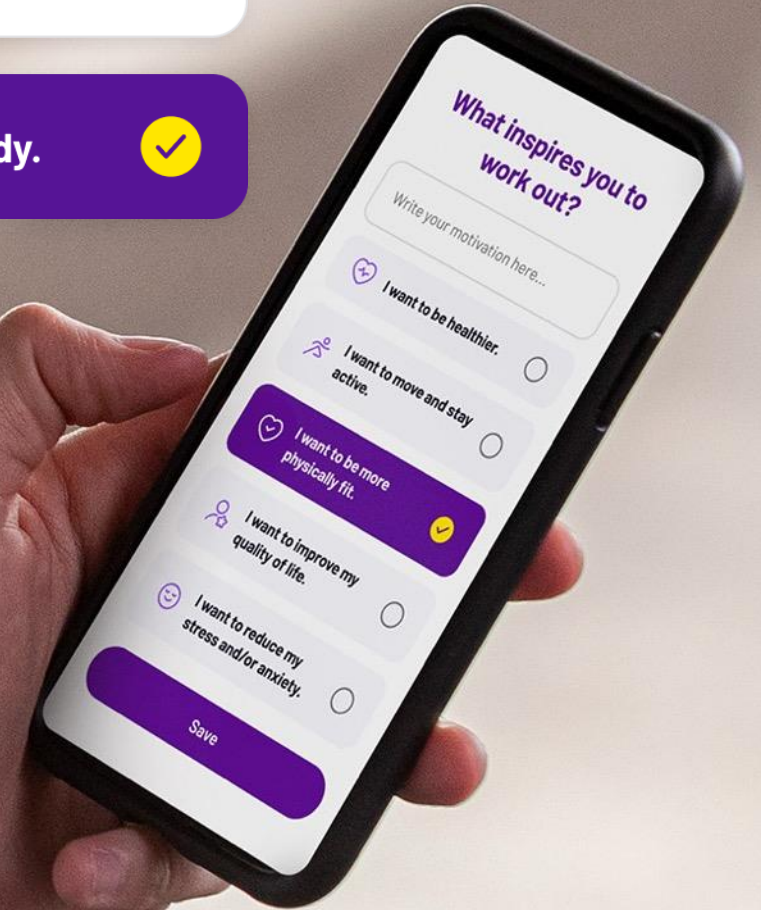


“I want **motivation**.
I’m bored and disengaged.”

**UNDERSTANDING MEMBER
NEEDS AND MOTIVATIONS
TO
HELP THEM REALIZE
THEIR GOALS**

😊 What's your motivation? >

👤❤️ **Feel good in my body.** ✓



AMPLIFIED PARTNER PERKS

Featured Perks



All PF Perks



Crocs
20% off Crocs



Grubhub
Grubhub+ 4-month free trial

crocs

Crocs
20% off Crocs

GRUBHUB

Grubhub
Grubhub+ 4-month free trial

FR

Shell
Save 25¢ off Per Gallon on First Fill-Up

sam's club

Sam's Club
\$30 off your first in-club purchase

1800flowers

1800Flowers
15% Off

verizon

Verizon
Free Phone with Verizon!

Reebok

Reebok
20% off Reebok.com
PF Black Card®

Blue Apron

Blue Apron
Save up to \$120



MOTIVATION



IT'S **GLOW** TIME!

PARTNERSHIPS




JOIN FOR
\$0 ENROLLMENT
\$24.99 A MONTH
DEAL ENDS NOVEMBER 15TH

NOW WITH A
FREE
AMAZON
HALO VIEW




JOIN NOW







“I want fitness, and my membership, to be **easy**.”


TRACKING MEMBERS' FITNESS JOURNEY




 **Weightlifting** >
Gym Activity • 15 min • 120 Cal


9:41   


 Hello, Mark

 **5TH CHECK-IN**
Keep those check-ins coming.

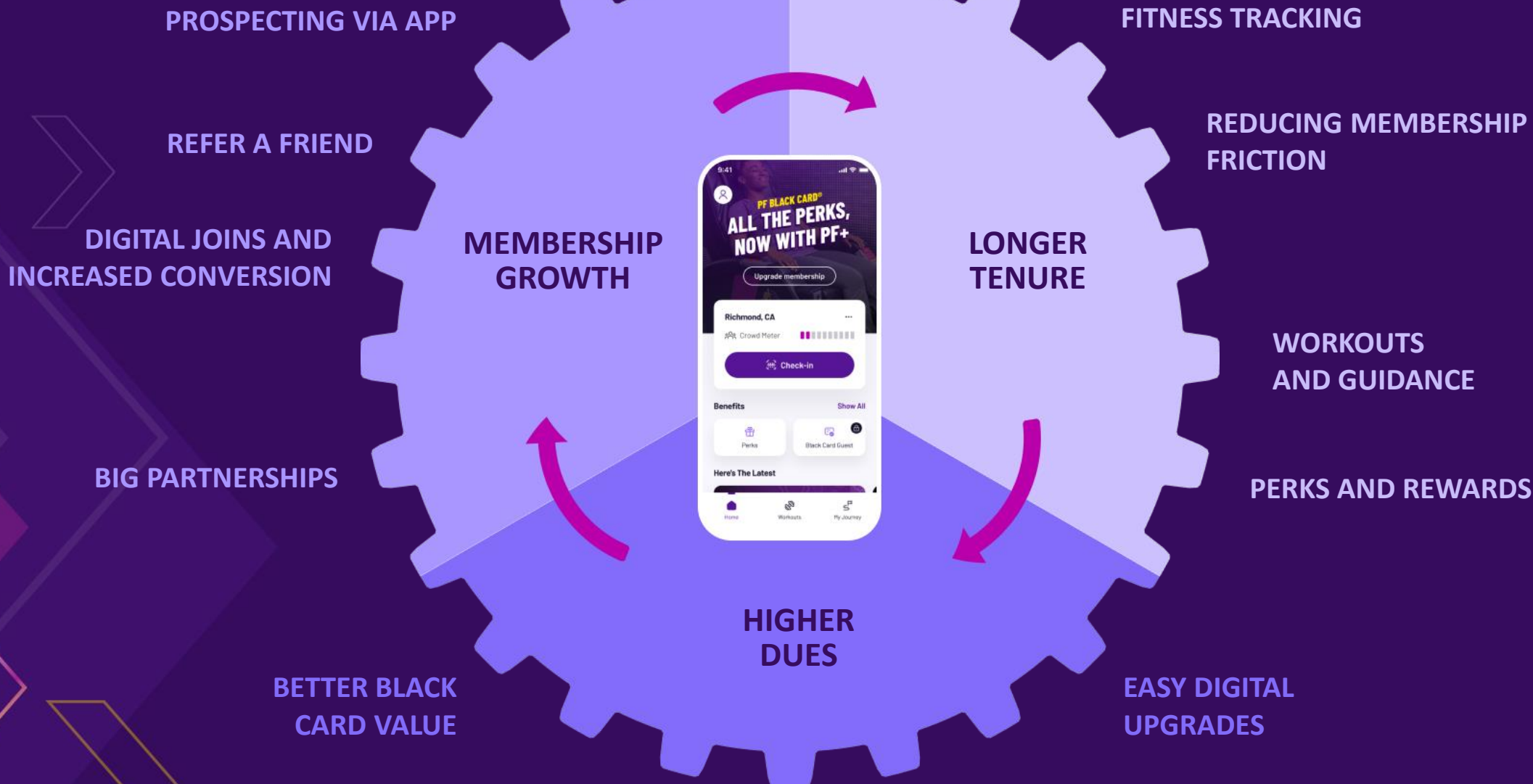
My Month [Show All](#)

 **5**
Check-ins

8  **240**
Activities Avg workout mins

 **Track Activity**

About me





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Bill Bode

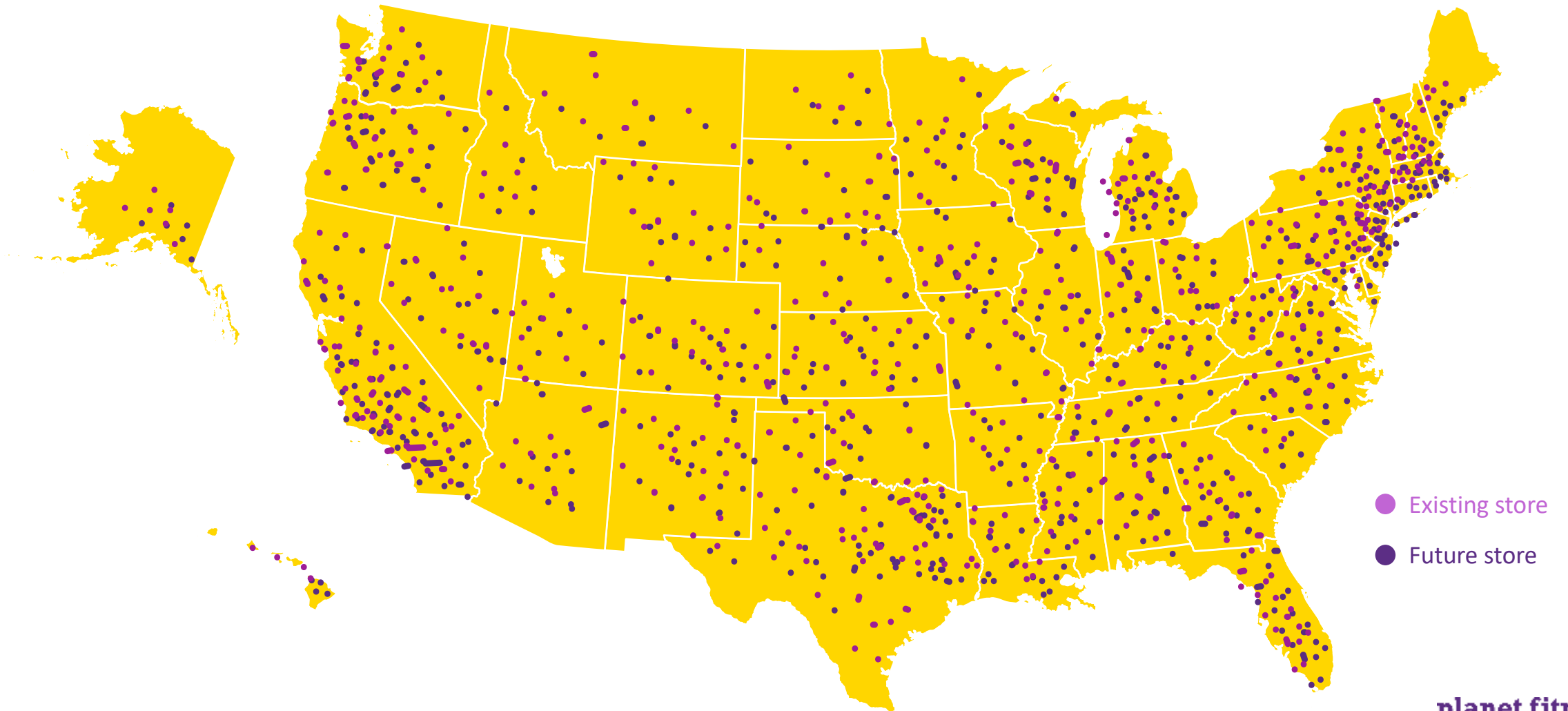
Chief Operations Officer



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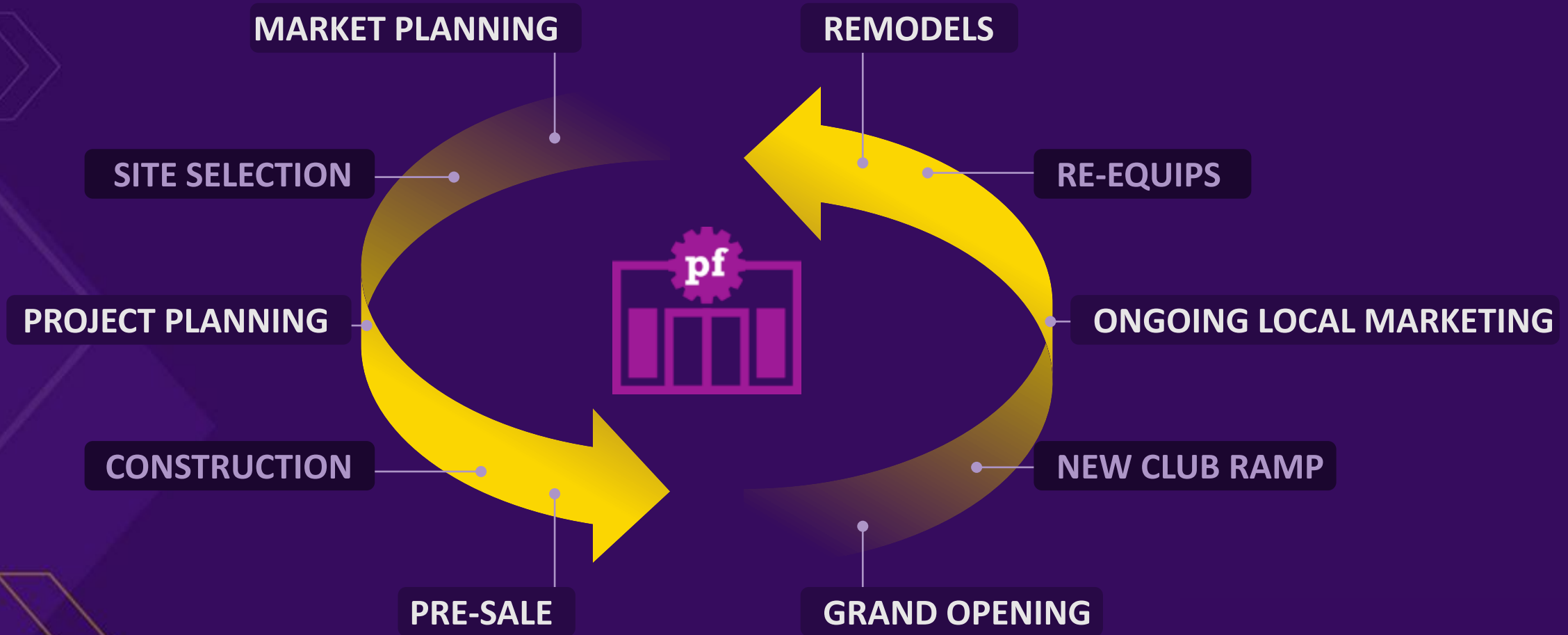
Making fitness convenient across the U.S.





Supporting franchisees & driving accountability

Enhanced franchisee support model





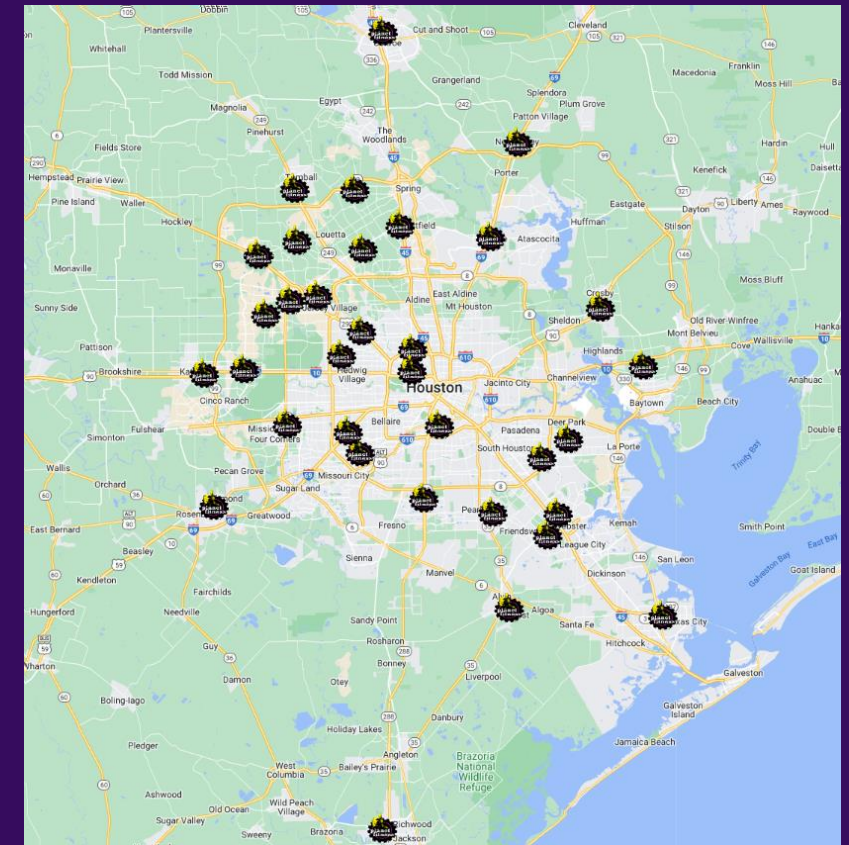
Bringing the Judgement Free Zone[®] to more Americans



Houston, Texas

Houston over time

Year	Open Clubs	Additional Targets	Total Units ¹	AUV ²	Average Member Count ²	Projected Market Penetration ³
2007	0	12	12	N/A	N/A	1.3%
2015	10	26	36	\$ 1.3m	6.1k	3.8%
2019	23	22	45	\$ 2.2m	8.5k	4.8%
2021	28	39	67	\$ 2.2m	8.0k	7.1%
2022	34	45	79	\$ 2.3m	8.5k	8.4%



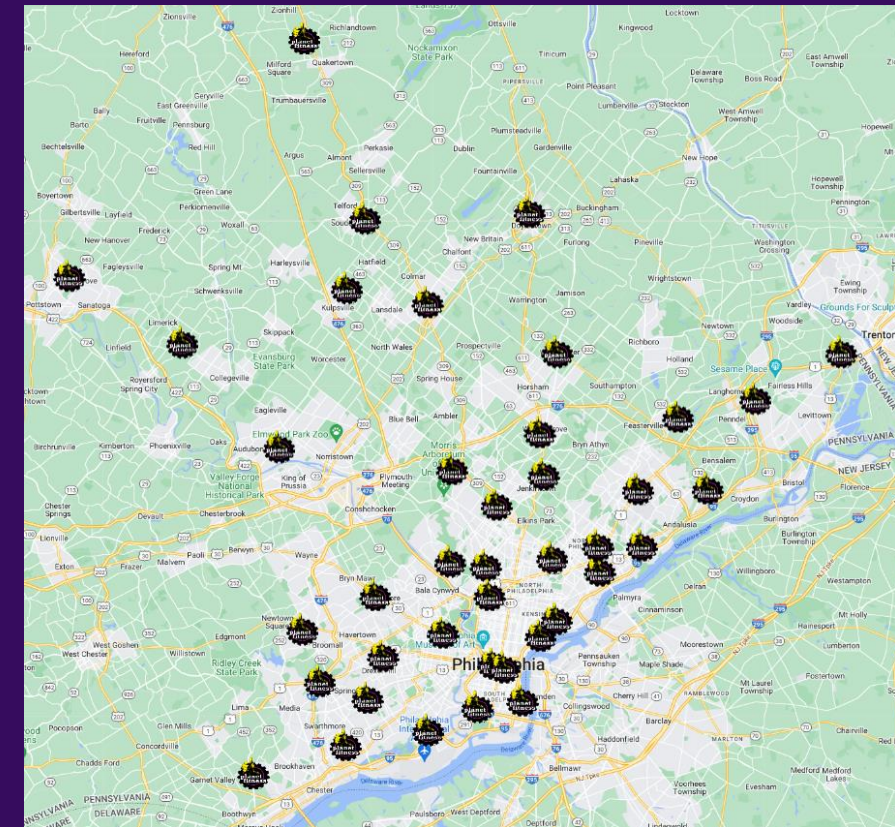
1: Total Units refers to the projected number of clubs at completion. 2: Avg. AUV and Avg. Member Count calculated on mature stores only (3+ years). 3: Projected market penetration assumes an average of 7,500 members per unit and is calculated using 2020 census population numbers.



Philadelphia, Pennsylvania

Philadelphia over time

Year	Open Clubs	Additional Targets	Total Units ¹	AUV ²	Average Member Count ²	Projected Market Penetration ³
2008	3	39	42	N/A	N/A	8.5%
2017	27	16	43	\$ 1.9m	8.8k	8.7%
2019	28	27	55	\$ 2.1m	9.4k	11.2%
2022	40	19	59	\$ 1.9m	7.5k	12.0%



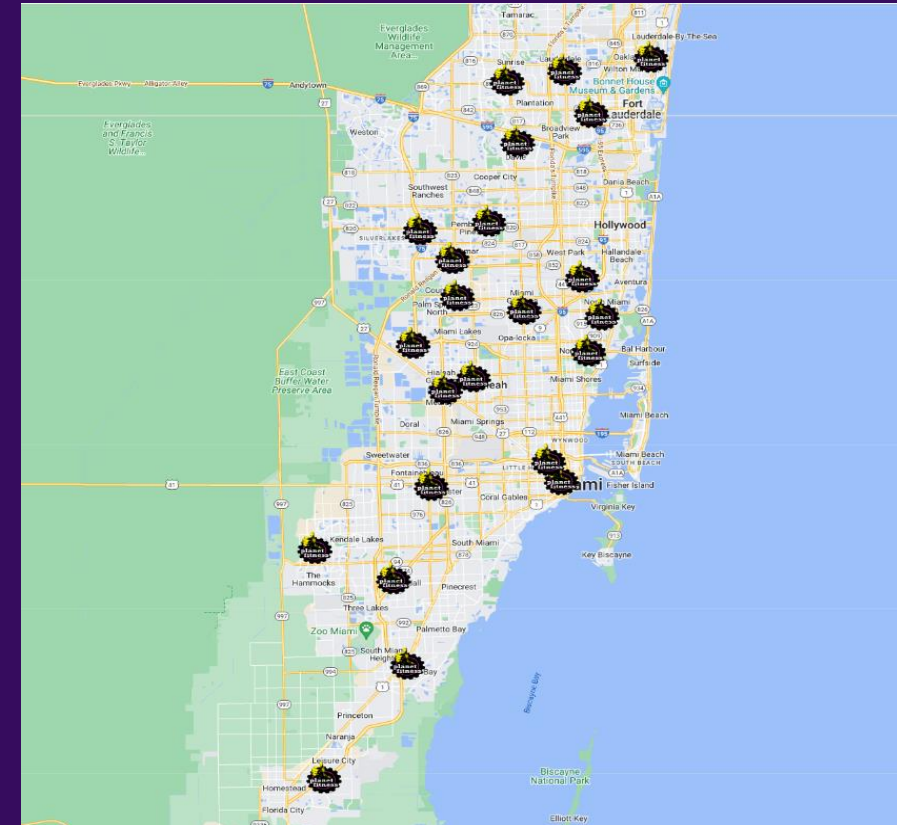
1: Total Units refers to the projected number of clubs at completion. 2: Avg. AUV and Avg. Member Count calculated on mature stores only (3+ years). 3: Projected market penetration assumes an average of 7,500 members per unit and is calculated using 2020 census population numbers.



Miami, Florida

Miami over time

Year	Open Clubs	Additional Targets	Total Units ¹	AUV ²	Average Member Count ²	Projected Market Penetration ³
2017	12	26	38	\$ 1.8m	8.4k	7.3%
2021	21	22	43	\$ 1.9m	7.7k	8.3%
2022	23	27	50	\$ 2.0m	7.7k	9.7%



1: Total Units refers to the projected number of clubs at completion. 2: Avg. AUV and Avg. Member Count calculated on mature stores only (3+ years). 3: Projected market penetration assumes an average of 7,500 members per unit and is calculated using 2020 census population numbers.

Evolving stores to
meet changing
consumer needs



Studies underway to meet members' needs



University of New Hampshire



Treadmill
Recumbent

Equipment Availability

Provides saturation, wait time, and equipment availability trends that help illustrate how your equipment is being used and what members may have experienced on a daily basis.

Availability:
Connected Equipment
Strength and Cardio

45%
35%
25%

Detailed Facility Review

A detailed usage review to give you in-depth trend insights on your facility. Use these trends to optimize and enhance user experience on the fitness floor.

Availability:
Connected Equipment,
Limited Non-Connected Data,
Strength and Cardio

29%

Monthly Usage Summary

Review your monthly equipment usage summary and peak usage times for both cardio and strength.

Availability:
Connected Equipment
Strength and Cardio



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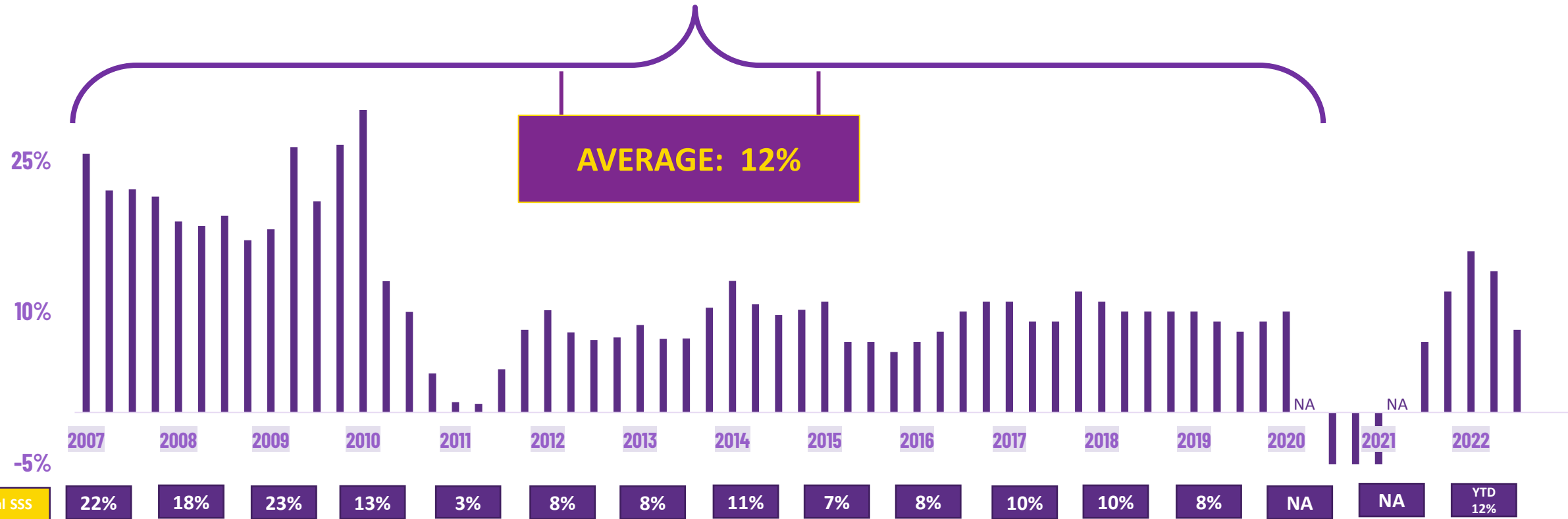


Tom Fitzgerald

Chief Financial Officer

Long track record of strong SSS growth

53 straight quarters of positive SSS



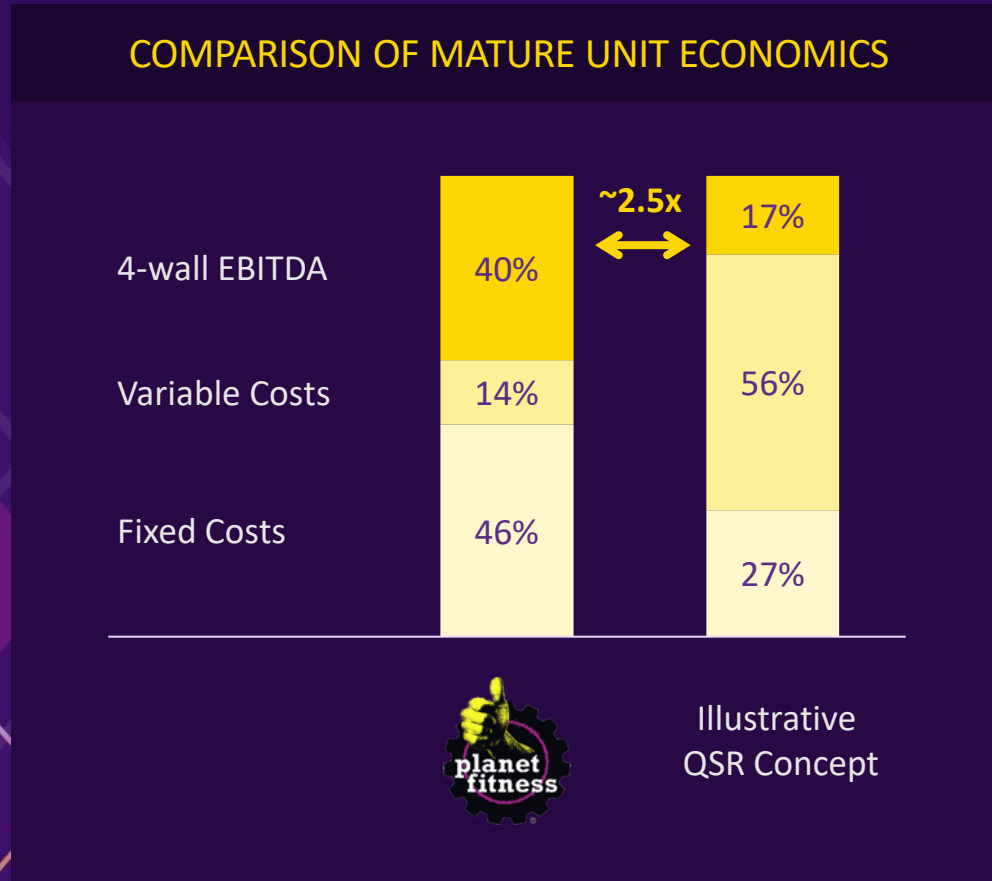
Strong growth during the last recession





Best-in-Class Franchisee Profit

Simple operating model with minimal variable costs vs QSRs

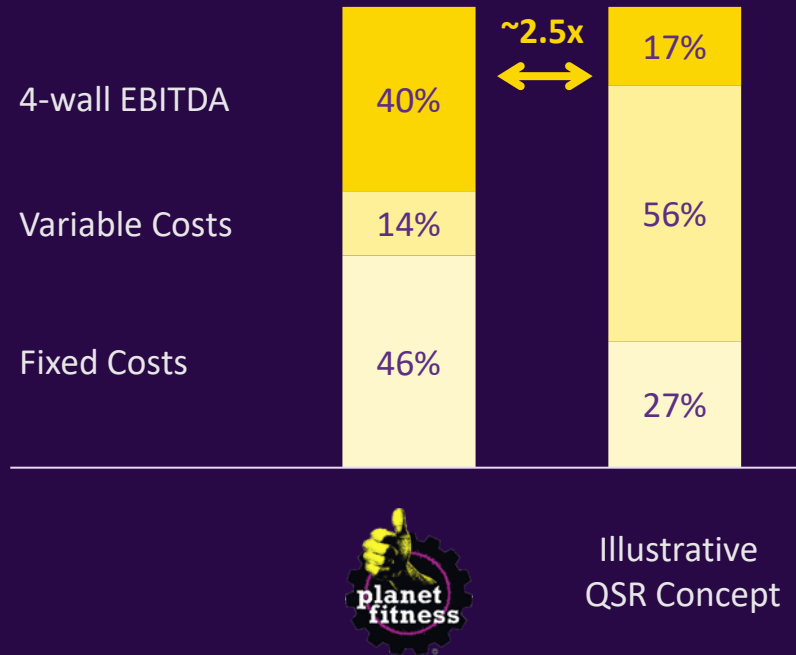


Source: Company filings, pre-pandemic returns

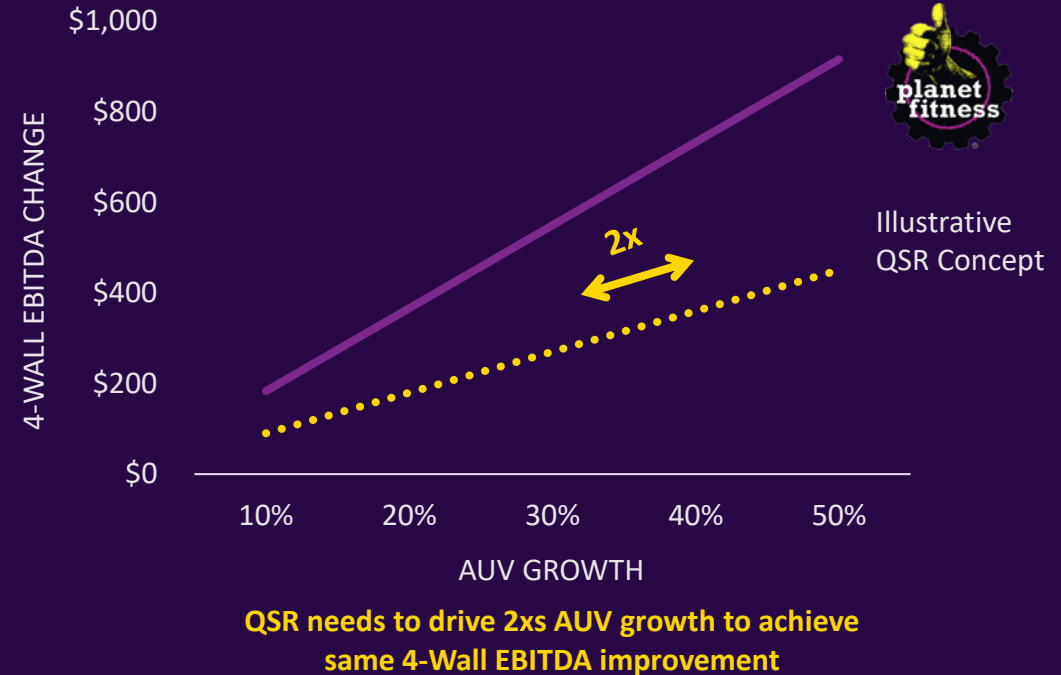
Note: Illustrative QSR concept reflects 2/3 variable and 1/3 fixed costs.

Strong flow-through on incremental revenue growth

COMPARISON OF MATURE UNIT ECONOMICS



ILLUSTRATIVE FLOW-THROUGH OF INCREMENTAL REVENUE

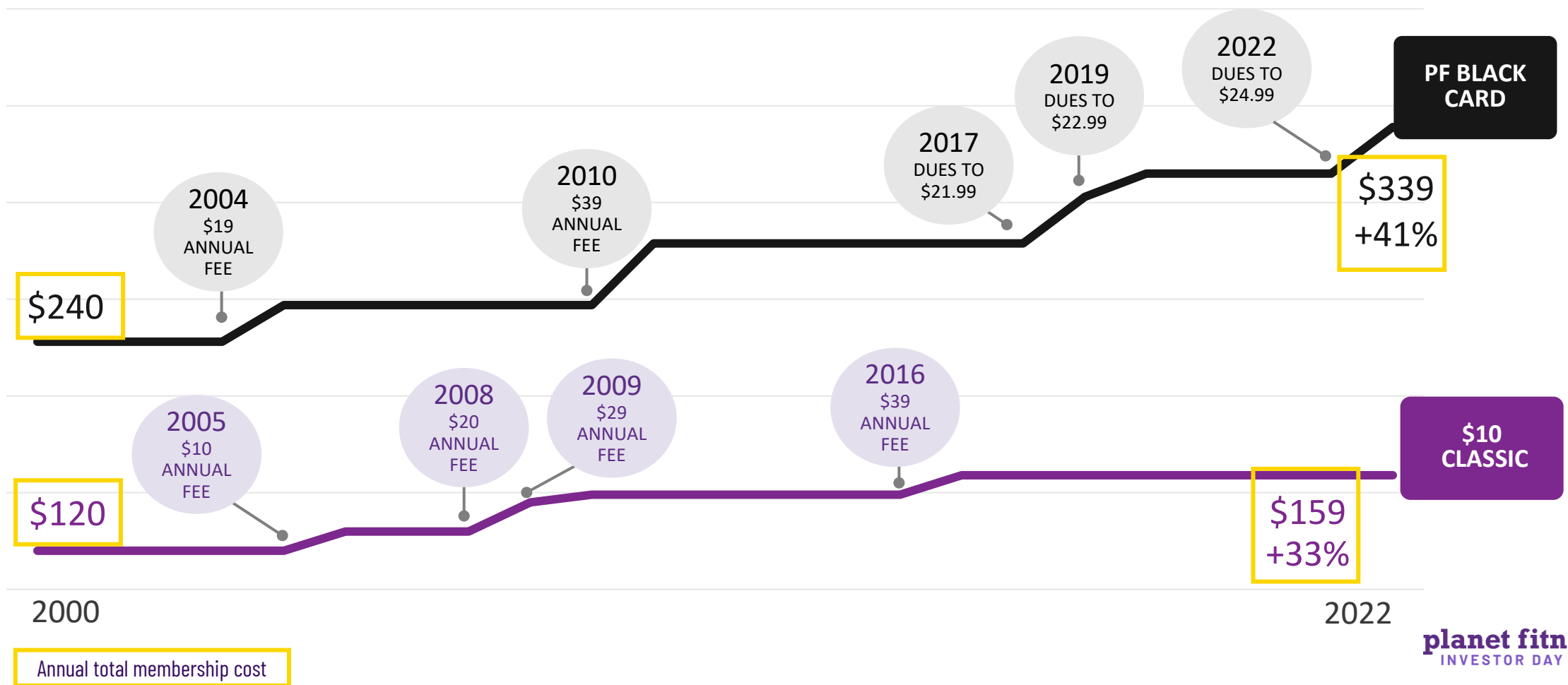


Source: Company filings, pre-pandemic returns
 Note: Illustrative QSR concept reflects 2/3 variable and 1/3 fixed costs.

\$10 membership one of very few items that costs the same since our 2015 IPO

Product	2015	2022	% Change
Gallon of Gas	\$2.43	\$4.09	68%
Netflix	\$9.99	\$15.49	55%
Amazon Prime	\$99.00	\$139.00	40%
Baskin Robbins – Single Scoop	\$2.83	\$3.63	28%
Dunkin – Medium Hot Coffee	\$2.04	\$2.53	24%
PF BLACK CARD	\$19.99	\$24.99	22%
Big Mac	\$4.29	\$5.10	19%
Gallon of Milk	\$3.42	\$4.04	18%
Movie Ticket	\$8.43	\$9.17	9%
Costco Membership	\$55.00	\$60.00	9%
Dozen Eggs	\$2.47	\$2.52	2%
PF CLASSIC	\$10.00	\$10.00	0%
Costco Hot Dog + Drink Combo	\$1.50	\$1.50	0%
Spotify	\$9.99	\$9.99	0%

\$10 price hasn't changed but average annual dues have increased





Best-in-Class Franchisor Growth

Segment growth and margin expansion opportunities

	FRANCHISE	CORPORATE STORES	EQUIPMENT
	<ul style="list-style-type: none"> • Member growth • Black Card pricing and mix • Royalty rate • Web join fees • International 	<ul style="list-style-type: none"> • Member growth • Black Card pricing and mix • Annual fees • 80+% flow-through 	<ul style="list-style-type: none"> • Re-equip annuity • Equipment margin
REVENUE MIX*	37%	43%	20%
SEGMENT EBITDA MARGIN*	68%	37%	26%

* YTD Q3 2022

Bringing the Judgement Free Zone global



Canada



Australia



Mexico



Panama

Stores	60	10	12	6
Members	319K	54K	82K	44K
Black Card %	62%	76%	61%	78%
Gym Membership %	17%	15%	3%	2%









TODAY

1 to 2 new countries | Small team

TOMORROW

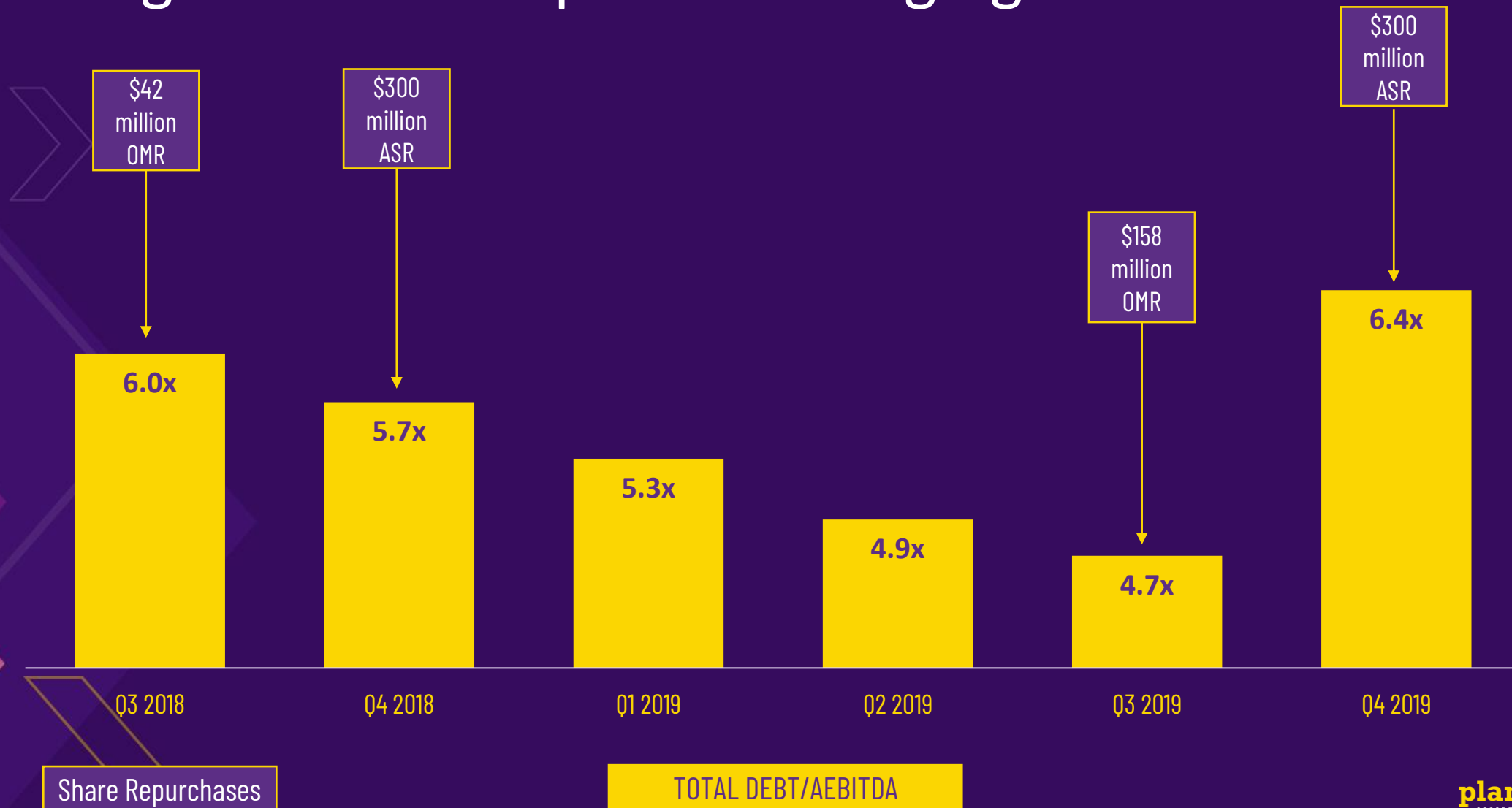
3 to 4 new countries | Full team

European competitors don't really offer "get off the couch" pricing

Gym				
Locations	1,100+	250+	500+	200+
Lowest monthly membership price	€19.99/\$20.01	€24.90/\$24.92	£9.99/\$11.34	£12.99/\$14.74
	VIRTUAL CYCLING ZONE	LIVE CLASSES	LIVE FITNESS STUDIO	LIVE CLASSES
				

And don't offer Judgement Free environment

Pre-pandemic history of strong balance sheet management and rapid deleveraging



Prioritizing high-return investments and will remain asset-light

Capital Investments

- New stores
- Remodels
- Re-equips
- Technology

Share Repurchases

- Annual repurchase minimum of ~1M shares
- Option to increase where appropriate

3-Year Financial Targets



*Refer to Presentation of Financial Measures and Forward-Looking Statements

*inclusive of planned share repurchases



planet fitness[®]

➤ Breaking down barriers for 30 years

Why we are confident in our future

**4,000+ store target
+ International**

1

Differentiated, disciplined model proven over 30 years

2

Market share opportunities from pandemic-induced industry shifts:

- Fewer competitors
- People everywhere are more health-conscious

3

Brand appeal has increased with each successive generation

4

Marketing machine and digital investments for long-term customer engagement



planet fitness[®]

➤ Breaking down barriers for 30 years