

Takeover of Fitness First France, Spain and Italy by HealthCity

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HealthCity breaks through as the European market leader

HealthCity and Fitness First announce today that they have come to a proposed agreement for the takeover of all 45 Fitness First clubs in France, Spain and Italy. The clubs are divided between 12 in France, 16 in Spain and 17 in Italy. With this proposed takeover, HealthCity becomes a European market leader within the fitness industry.

Fitness First is shifting its focus to developing countries, particularly in Asia. With that in mind, the sale of the clubs in France, Spain and Italy is a logical continuation of the sale of the Fitness First branches in the Benelux to HealthCity in November last year.

With this takeover, HealthCity finally claims its leading market position within the European fitness industry. René Moos, HealthCity CEO, states: "With the addition of these Fitness First clubs, we are now present in seven countries and we perceive opportunities to build up a leadership position in the new countries as well."

The recent takeover of Fitness First Benelux in November 2010 gave a successful boost to the more luxurious fitness segment in the Benelux. Meanwhile, all 23 former Fitness First clubs in the Netherlands have been successfully rebranded under the name HealthCity. By mid-June, all 29 former Fitness First branches in Belgium and Luxembourg will have been rebranded under the brand name HealthCity, meaning that HealthCity operates 125 clubs in the luxury segment in the Benelux and Germany, in addition to 89 basic clubs under the brand name Basic Fit, among others. The clubs in France, Spain and Italy are now added to that.

HealthCity's position as a market leader is underpinned not only by the number of clubs, but also by several product innovations. In June and July of this year, for instance, HealthCity will introduce a differentiated Personal Training Programme under the name Body Packpro. On the basis of six Primal Moves, attention is paid to the key principles of fitness in this diverse training programme. HealthCity makes fitness easy, thus building further towards a pioneering and leading position within the fitness industry.

With this proposed transaction, HealthCity will expand to more than 250 clubs where over half a million members every day are inspired to pursue a long and active lifestyle!

HealthCity is the largest and leading operator of fitness centres in Europe. HealthCity was founded in 1986 in Hoofddorp and grew to 11 clubs in 2005. The injection of capital from Waterland Private Equity Investments in 2005 made additional growth possible. Six years later and after the opening of new clubs, as well as a number of takeovers, HealthCity had already reached first place in the Netherlands and Belgium and fifth place in Germany. HealthCity serves the luxury segment under the brand name HealthCity and the budget segment under the brand name Basic Fit.

After this takeover, HealthCity owns 259 clubs and has more than half a million members.

HealthCity currently has over 5,000 employees and is headquartered in Hoofddorp, the Netherlands.

Source: HealthCity

For more information, please contact: Evert-Jan Leij (Business Development Director)
Phone: +316-51303472, E-mail: Evert-Jan.Leij@healthcity.nl