



Pure Gym Strengthens Position as Market Leader

Financial Results for 12 months to 31 December 2015

- 48 new gyms, including 11 LA Fitness conversions, taking the year-end total to 132;
- 62% growth in members to 670,000 at year end;
- Strong financial performance - revenues rose by 82% to £125 million;
- Group EBITDA up 46% to £28m;
- Strengthened senior management team and invested £5m in rebranding visual identity;
- Acquisition of LA Fitness business increases presence in Central London and South East;
- Major partnerships with Olympian Sir Chris Hoy and The Great Run Company.

	2015 ^{1 2}	2014 ¹	Change (%)
Revenue (£'000)	125,201	68,631	+ 82%
Group EBITDA ³ (£'000)	27,989	19,151	+ 46%
Group EBIT ⁴ (£'000)	13,536	7,655	+ 77%
Gyms (trading as Pure Gym)	132	84	+ 57%
Gyms (trading as LA Fitness) ⁵	24	n/a	
Members	670,000	412,000	+ 63%

April 15, 2016, London - Pure Gym, the UK's largest gym operator and pioneer of affordable, flexible and high-quality fitness, today announced its annual results for 2015.

In the 12-months to 31 December 2015, the company generated underlying EBITDA of £28.0m, up from £19.2m in the prior year, on revenues up by 82% to £125.2m.

Pure Gym continued its expansion during the year, achieved through a combination of organic growth and the acquisition of LA Fitness and its 43 fitness clubs. As a result, Pure Gym consolidated its position as the largest UK gym operator by sites and members, particularly increasing its presence in Central London and the South East of England.

Humphrey Cobbold, Chief Executive, said: "Pure Gym has had an exceptional year in which we have seen a significant increase in membership of all ages, reinforcing the demand for access to affordable, flexible and high-quality gyms across the country. The acquisition of LA Fitness, the strengthening of our management team, the investment in rebranding and launching new initiatives has put us on the front foot for another successful year ahead."

During 2015, The company strengthened its management team with the appointment of Dan Glyde as Chief Technology Officer, Stephen Rowe as Chief Marketing Officer, Eve Sukhnandan as HR Director and Francine Davis as Director of Strategic and Commercial Development.

¹ The results for the year ended 31 December 2015, including comparative financial information, have been prepared in accordance with International Financial Reporting Standards ("IFRS"), and their interpretations adopted by the European Union. While the financial information included in this results announcement has been prepared in accordance with the recognition and measurement criteria of IFRS, this announcement does not itself contain sufficient information to comply with IFRS.

² The 2015 results include the LA Fitness group from the date of its acquisition, 28th May 2015.

³ Group EBITDA is defined as earnings before interest, tax, depreciation, amortisation, profit/loss on disposal of property, plant and equipment and exceptional costs.

⁴ Group EBIT is defined as earnings before interest, tax and exceptional costs.

⁵ 20 of the 24 remaining LA Fitness Gyms will be converted to Pure Gyms in 2016, the remaining 4 are to be sold or closed.

Mr Cobbold commented, "Our strong financial results are built on the drive, commitment and hard work of an extraordinary team of colleagues who I am extremely proud to lead. We have added leadership capacity and new skills right across the organisation and we have done so without compromising the values and entrepreneurial character that have been the foundation of Pure Gym's rise from start-up to market leader in just 6 years."

Pure Gym also signed a three-year partnership with The Great Run Company, the UK's biggest mass participation running series, which will see Pure Gym as a lead sponsor and provider of 'pop-up gyms' at running events across the UK including the Great North Run, Great South Run and the Great Manchester Run. In June 2015, Pure Gym entered into partnership with Sir Chris Hoy, Britain's greatest ever Olympian, who also became an investor in the business.

During 2016, the company has continued to convert the majority of the LA Fitness sites to the Pure Gym format as part of a £30m refurbishment programme. This programme is on track to complete in summer 2016, less than 12 months after the CMA gave clearance for the acquisition.

Since the beginning of 2016, Pure Gym has opened 18 more sites across the UK, including 9 LA Fitness conversions, and now has more than 780,000 members. Pure Gym opened its 150th gym, in Oxford, at the beginning of April.

ENDS

Media Enquiries: Teneo Strategy – Ben Ullmann/Rebecca Hislaire, 020 7240 2486

Notes to editors

1. PureGym is the UK's leading gym operator providing low-cost and high-quality fitness facilities for more than 780,000 members spread across its 150 sites. Pure Gym was launched in 2009 and pioneered the model for affordable, flexible, high-quality fitness clubs in the UK. Members pay monthly and have no contract commitment. Most of its 150 gyms are open 24 hours a day across the UK and offer a full range of top of the line equipment including cardiovascular equipment, fixed-resistance and free weights. Each gym offers over 220 pieces of fitness equipment and up to 80 group exercise classes each week delivered by around 1700 personal trainers. In May 2013 funds affiliated with CCMP Capital Advisors, LLC bought a majority stake in the business.
2. In December 2015 the Sunday Times Virgin Fast Track 100 List named Pure Gym as among the fastest growing private firms in the UK. The company placed 9th in the list of the 100 UK private companies with the fastest-growing sales over the last three years.
3. In February 2016 Pure Gym was ranked as one of the UK's 'best companies to work for' by the prestigious Sunday Times annual survey of businesses. Coming in at number 33, Pure Gym ranked highly amongst its employees, and received a 3-Star Accreditation standard, the highest available, which acknowledges excellence in the workplace. Further information about the survey and the survey criteria is available on the [Sunday Times website](#). The entry for Pure Gym is [available here](#).