

## Stay Fit Gym continues the network expansion process by taking over two fitness centers in Braila and Galati

**Stay Fit Gym, the fitness network with the largest city coverage in Romania, announces the complete takeover of two fitness centers in Braila and Galati from Elite Gym. With the acquisition of the two centers, Stay Fit Gym reached a network of 32 open centers nationwide. The company began an accelerated development process following Morphosis Capital's entry into the shareholding in December 2021, when the gym network had seven centers opened.**

"We are delighted to have acquired Elite Gym network and taken another step in consolidating Stay Fit Gym nationally. The work done by the founders of the Elite Gym network is exemplary, so the two fitness centers will quickly and successfully integrate into our ecosystem. Also, in Galati, we already have two open and mature centers, and taking over a new center in this city is a natural step in growing our network in the area to accommodate new members. In the short term, we are considering additional investment in the two locations to align them to Stay Fit Gym standards. On the other hand, through this transaction, we also enter the fitness market in Braila, a city that fits into our development strategy, by opening fitness centers in Romanian cities with over 100,000 inhabitants", stated **Alexandru Lascar**, *CEO of Stay Fit Gym*.

The total area of the two centers is approximately 2,500 square meters. In the next period, the company will invest in developing the two locations by integrating the company's brand and replacing the equipment that no longer meets the quality standards of Stay Fit Gym. Also, in Braila, the company plans to inaugurate the second center at the beginning of next year. The acquisition of the two fitness centers in Braila and Galati represents the fifth M&A transaction announced by Stay Fit Gym following the acquisition of Neby Fitness, a center in the Domenii market area of Bucharest, two fitness centers in Pitesti and one center each in Sibiu and Galati.

Currently, Stay Fit Gym is the fitness network with the largest city coverage in Romania; the company has fitness centers open in Alba-Iulia, Bucharest, Braila, Buzau, Craiova, Galati, Iasi, Piatra-Neamt, Pitesti, Ramnicu Valcea, Sibiu, Timisoara, and Voluntari. In addition, at the end of this month, Stay Fit Gym will open a fitness center in Balotesti, Ilfov County. At the beginning of March, the company will officially enter Cluj-Napoca by inaugurating the city's first Stay Fit Gym fitness center.

Regarding the number of subscribers, more than 33,000 subscribers are registered in the 32 Stay Fit Gym centers. The company's management plans to reach 45 fitness centers open in Romania and approximately 50,000 subscribers by the end of this year.

In 2023, according to preliminary estimates, Stay Fit Gym recorded revenues of approximately 40 million lei, double compared to 2022. This year, the company targets revenues of roughly 80 million lei based on the expansion and organic growth strategy.