

20 January 2022

The Gym Group plc

("The Gym Group" or the "Company")

Trading Update and Directorate change

Resilient performance in 2021 and encouraging start to 2022

The Gym Group plc, the nationwide operator of 202 low cost 24/7, no contract gyms, announces that Mark George has given notice of his intention to resign as CFO and Executive Director to take up the position of CFO at Wickes Group plc. As a result, the Board has begun a formal process to identify and appoint a successor to Mark, who is expected to remain with the Company until July 2022.

The Company confirms that FY21 ended in line with the Board's expectations with revenue for the year of £106.0 million (vs £80.5 million in 2020) up 31.7%.

Performance so far in the important January trading period has been encouraging. The emergence of the Omicron variant briefly impacted gym visits in December and early January but visits per member per week have since returned to normal pre-Covid levels. We expect the trading environment to show further improvement when the work from home guidance is removed on 26 January. As at 18 January 2022 total membership had increased to 776,000, up 8% from 718,000 at 31 December.

Richard Darwin, Chief Executive Officer of The Gym Group, commented:

"January is the month when many people set new health and fitness goals and has always been an important trading period for The Gym Group. We have been encouraged to see good levels of gym usage and new member acquisition so far this year. We continue to be driven by our purpose to break down barriers to fitness for all and look forward to providing our growing membership with many millions of gym visits in 2022.

We have announced today that our CFO, Mark George, will be leaving later this year. Since joining in 2018, Mark has evolved and strengthened the Company's finance function and successfully secured new bank and equity financing, ensuring that the business is well-placed to deliver its accelerated growth strategy. I would like to thank Mark for his significant contribution and wish him every success in his future career."

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