

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation ((EU) No. 596/2014) as incorporated into English law by the European Union (Withdrawal) Act 2018 (as amended from time to time). The person responsible for arranging the release of this announcement on behalf of the Group is Camille Skerritt, Company Secretary.

13 January 2026

The Gym Group plc
(“The Gym Group” or “the Group”)

Pre-close trading update

Leading high value, low cost gym operator, The Gym Group plc, is pleased to announce that positive trading momentum continued through the second half of 2025, and the Group expects to deliver full year results in March slightly above the top end of current analysts' forecasts.

Revenue for the year ended 31 December 2025 increased by 8% to £244.9m (2024: £226.3m) with like-for-like revenue growth of 3% year on year¹. Average members grew 4% to 945,000 (2024: 906,000), and average revenue per member per month ('ARPMM') was up 4% to £21.60 (2024: £20.81). We closed the year with 923,000 members compared with 891,000 at 31 December 2024, an increase of 4%.

We opened 16 new sites in the year, at the top end of the projected range of 14-16, taking the total to 260. 40 gyms are now trading in the new, enhanced format and are performing well.

Net debt as at 31 December 2025 was £59.3m, compared with £61.3m at 31 December 2024 and £5m below analyst consensus expectations.

As a result of the strong delivery of like-for-like growth and new site performance, Group Adjusted EBITDA Less Normalised Rent for FY25 is expected to be slightly above the top end of the current Group-compiled analyst consensus range of £52.5-54.9m². We are taking this momentum into 2026 and expect that FY26 Group Adjusted EBITDA Less Normalised Rent will also be slightly above the top end of the current Group-compiled analyst consensus range of £55.2-59.3m².

The strong trading performance continues to provide confidence that the Group's business model and strategy is delivering. As a result, we are accelerating our new site openings programme to take full advantage of the available white space and market growth opportunity. Accordingly, we now expect to deliver c.75 new sites over the next three years funded from free cashflow, with c.20 new sites set to open in 2026, alongside the ongoing reinvestment programme in our existing estate and major technology platforms.

Taking both the momentum and outlook for the Group into account, the Board has determined that there is surplus financing capacity and, in line with our capital allocation policy, intends to commence a share buyback programme of up to £10m in due course. The programme is expected to be completed by the end of 2026 and will allow for sustained purchasing over a number of months, with execution guided by a disciplined, strategic framework in order to maximise returns.

The Group will publish audited FY25 results on 11 March 2026.

¹ Like-for-like revenue vs 2024 includes all sites open as at 31 December 2022.

² Consensus forecasts are published on The Gym Group corporate website and may be found at <https://www.tggplc.com>

Will Orr, CEO of The Gym Group, commented:

"This has been another year of strong progress for the Group, and we now expect the FY25 outturn to be at the top end of our previous guidance. Our Next Chapter growth strategy is delivering, and we see significant opportunities ahead in a market with structural growth tailwinds. As a result, we are accelerating our organically funded rollout to c.75 new sites over the next three years. We entered the key new-year member recruitment period well prepared, and our high value, low cost offering, enabled by an advantaged business model, continues to resonate strongly with consumers. In addition, we are generating strong free cashflow that supports returning surplus capital to shareholders while maintaining the financial strength to invest in the Group's long term growth."

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Notes for editors:

The Gym Group was a pioneer of the low cost gym model, offering 24/7 opening and flexible, no contract membership. As at 31 December 2025, we operated 260³ high quality sites across the UK with over 900,000 members nationwide. Our gyms have c.70 million visits per annum and score highly on member satisfaction. The Gym Group is the UK's first carbon neutral chain of gyms.

³ Opened the year with 245 gyms with 16 new openings and 1 closure in the year.