

13 July 2023

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

**Pre-close trading update**

Leading low-cost gym operator, The Gym Group plc, is pleased to announce that positive trading trends have continued in H1 2023 with good growth in membership and yield. For the period ending 30 June 2023, revenue has increased by 18.5% to £99.8m (H1 2022: £84.2m) with membership of 867,000 as at 30 June 2023 compared with 790,000 at 30 June 2022 and 821,000 at 31 December 2022. H1 average revenue per member per month (ARPM) was up 8% to £18.81. Like-for-like revenue grew 7% year on year<sup>1</sup> and comparable sites are running at 97% compared with 2019<sup>2</sup>. In the first half, The Gym Group opened two new sites and closed one site.

Net debt as at 30 June 2023 was £69.7m, compared with £76.1m at the financial year end.

As previously announced on 31 May, Will Orr will join The Gym Group as CEO on 1 September 2023. Interim results will be announced on 12 September 2023.

John Treharne, Chair of The Gym Group, commented:

*“After a positive first half, we remain on track with our plans and are well set to meet full year market expectations. We have continued to grow our membership and yield, whilst controlling our costs and generating cash. We are delighted that Will Orr will join us as CEO in September. We have put in place a new management team with the right blend of skills and experience over the past nine months, as well as further strengthening our Board. The Gym Group is therefore well placed for the next stage of its development, bringing a high quality health and fitness proposition at an affordable price point to the communities in which we operate.”*

**For further information, please contact:**

**The Gym Group plc**  
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**Notes for editors:**

The Gym Group was a pioneer of the low-cost gym model, and now operates 230 high quality sites across the UK. These gyms offer 24/7 opening and flexible, no-contract membership. As at 30 June 2023 there were 867,000 members nationwide. Our gyms have over 53 million visits per annum, score highly on member satisfaction and are consistently rated “excellent” on Trustpilot. The Gym Group is the UK’s first carbon neutral chain of gyms.

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<sup>1</sup> Like-for-like Revenue vs 2022 includes all sites open as at 31 December 2020

<sup>2</sup> Like-for-like Revenue vs 2019 includes all sites open as at 31 December 2018