

Provision	Section in Agreement	Summary
w. Choice of law	23	Subject to state law, New Hampshire.

## **ITEM 18 PUBLIC FIGURES**

There are no public figures involved in the sale of this franchise.

## **ITEM 19 FINANCIAL PERFORMANCE REPRESENTATIONS**

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the Disclosure Document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

### **2024 EFT Revenue**

The following charts show Annual EFT Revenue for our corporate-owned and franchised clubs in the United States (including 17 in Puerto Rico) for those clubs open and operating during the 12-month period ended December 31, 2024.

The clubs were separated into three groups, or thirds, in ascending order based on Annual EFT Revenue (i.e., Bottom Third, Middle Third, and Upper Third). Annual EFT Revenue is revenue on recurring monthly and annual membership fees that are billed to club members. This definition is consistent with the definition of EFT Dues Draft in the Franchise Agreement, upon which the Royalty is paid. This does not include any paid in full memberships, revenue from retail sales or other sources of revenue, and it excludes returns and taxes.

### **2024 EFT Revenue for Franchised Clubs Only**

FRANCHISED ONLY	BOTTOM THIRD	MIDDLE THIRD	UPPER THIRD
Average Annual EFT Revenue*	1,205,580	1,803,265	2,613,753
Median Annual EFT Revenue*	1,255,397	1,794,689	2,493,416
High Annual EFT Revenue*	1,536,894	2,093,010	5,280,380
Low Annual EFT Revenue*	283,269	1,537,067	2,093,692
Clubs	733	732	732

\*Amounts represent electronic funds presented for draft for the 12 months of 2024.

As of December 31, 2024 there were 2,298 franchised clubs in the United States, including Puerto Rico. We have excluded from this number 3 franchised clubs that closed in 2024. Of these franchised clubs, all of them operated for more than 12-months before closing.

The table above reports information for 2,197 franchised clubs in the United States, including Puerto Rico, which is all of our franchised clubs that were open and operating for the entire 12-month period ended December 31, 2024. 100 franchised clubs were excluded because they opened after January 1, 2024, and therefore were not open the entire year and 1 franchised club was excluded because it was closed temporarily for more than one month of the year. Of the clubs included, the earliest of these clubs opened in 2003 and the latest in 2023.

For the calendar year ended December 31, 2024, of the 733 clubs in the Bottom Third, 424 (or 58%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Bottom Third. Of the 732 clubs in the Middle Third, 355 (or 48%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Middle Third. Of the 732 clubs in the Upper Third, 291 (or 40%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Upper Third.

#### **2024 EFT Revenue for Corporate-owned Clubs Only**

<b>CORPORATE ONLY</b>	<b>BOTTOM THIRD</b>	<b>MIDDLE THIRD</b>	<b>UPPER THIRD</b>
Average Annual EFT Revenue*	1,322,893	1,990,138	2,650,931
Median Annual EFT Revenue*	1,338,496	1,995,768	2,537,332
High Annual EFT Revenue*	1,700,173	2,232,019	4,006,957
Low Annual EFT Revenue*	543,129	1,700,376	2,236,900
Clubs	84	84	84

\* Amounts represent electronic funds presented for draft for the 12 months of 2024.

As of December 31, 2024 there were 270 corporate-owned clubs owned and operated by our affiliate. The table above reports information for 252 corporate-owned clubs owned and operated by our affiliate, which is all of our corporate-owned clubs that were open and operating for the entire 12-month period ended December 31, 2024. 16 corporate-owned clubs were excluded because they opened during the year and therefore were not open the entire year and 2 were excluded because they were closed temporarily for more than one month of the year. Of the clubs included, the earliest of these clubs opened in 1992 and the latest in 2023.

For the fiscal year ended December 31, 2024, of the 84 clubs in the Bottom Third, 45 (or 54%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Bottom Third. Of the 84 clubs in the Middle Third, 43 (or 51%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Middle Third. Of the 84 clubs in the Upper Third, 29 (or 35%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Upper Third.

## **2024 EFT Revenue for Corporate and Franchised Clubs**

<b>CORPORATE &amp; FRANCHISED</b>	<b>BOTTOM THIRD</b>	<b>MIDDLE THIRD</b>	<b>UPPER THIRD</b>
Average Annual EFT Revenue*	1,215,017	1,823,030	2,619,680
Median Annual EFT Revenue*	1,269,667	1,815,044	2,505,089
High Annual EFT Revenue*	1,553,589	2,112,665	5,280,380
Low Annual EFT Revenue*	283,269	1,554,498	2,112,879
Clubs	817	816	816

\* Amounts represent electronic funds presented for draft for the 12 months of 2024.

For the fiscal year ended December 31, 2024, of the 817 clubs in the Bottom Third, 473 (or 58%) met or exceeded the total Average Annual EFT Revenue in the table above for the clubs in the Bottom Third. Of the 816 clubs in the Middle Third, 392 (or 48%) met or exceeded the total Average Annual EFT Revenue in the table above for those clubs in the Middle Third. Of the 816 clubs in the Upper Third, 316 (or 39%) met or exceeded the total Average Annual EFT Revenue in the table above in the Upper Third.

## **2024 Revenue and Operations Statement**

Below is a Revenue and Operations Statement for the 252 corporate-owned **PLANET FITNESS** clubs disclosed above for the fiscal year ended December 31, 2024.

We have segregated these clubs by annual Net Revenue into three groups, or thirds from lowest to highest. In 2024, there were 84 clubs in the Bottom Third, 84 clubs in the Middle Third, and 84 clubs in the Upper Third. The table provides average and median revenue, cost and other financial information of the clubs within each third. These results are derived from our books and records, which are maintained in accordance with U.S. generally accepted accounting principles.

We have not included any franchisee information in the following table because we do not receive complete expense information from our franchisees. The notes that follow the table explain the calculations and are important to understand in reviewing the numbers and how they may apply to your circumstances.

## **2024 Revenue and Operations Statement - Corporate-Owned Clubs**

	BOTTOM THIRD		MIDDLE THIRD		UPPER THIRD	
	Average	Median	Average	Median	Average	Median
<b>Revenue<sup>1,2</sup></b>						
Membership Sales - EFT	\$1,297,728	\$1,324,688	\$1,971,895	\$1,976,717	\$2,613,161	\$2,491,321
Other Membership Sales	(\$20,599)	(\$12,972)	(\$22,159)	(\$19,469)	(\$27,983)	(\$19,898)
<b>Net Revenue</b>	<b>\$1,277,129</b>	<b>\$1,311,716</b>	<b>\$1,949,736</b>	<b>\$1,957,247</b>	<b>\$2,585,178</b>	<b>\$2,471,424</b>
<i>Net Revenue \$/Sq.Ft.</i>	<i>\$67.31</i>	<i>\$68.36</i>	<i>\$98.45</i>	<i>\$99.19</i>	<i>\$120.07</i>	<i>\$117.50</i>
<b>Operating Costs and Expenses<sup>3</sup></b>						
Payroll Related	\$286,959	\$274,100	\$324,860	\$314,006	\$356,039	\$347,868
Local Marketing Expenses	\$89,261	\$86,380	\$118,965	\$119,146	\$156,426	\$150,944
National Advertising Fund	\$24,983	\$25,244	\$37,091	\$36,968	\$49,002	\$47,184
Other Marketing Expenses	\$67	\$47	\$58	\$55	\$71	\$37
Marketing Expenses <sup>4</sup>	\$114,311	\$111,671	\$156,114	\$156,168	\$205,499	\$198,165
Royalties <sup>5</sup>	\$92,769	\$93,695	\$139,460	\$139,704	\$185,249	\$177,613
Utilities <sup>6</sup>	\$66,781	\$66,968	\$72,970	\$67,767	\$88,055	\$83,896
Supplies and Maintenance <sup>7</sup>	\$66,818	\$62,154	\$85,719	\$82,447	\$106,492	\$97,571
Miscellaneous <sup>8</sup>	\$89,097	\$87,250	\$112,154	\$108,439	\$134,517	\$127,587
<b>Total Operating Costs and Expenses, Excluding Rent</b>	<b>\$716,735</b>	<b>\$695,838</b>	<b>\$891,276</b>	<b>\$868,532</b>	<b>\$1,075,850</b>	<b>\$1,032,700</b>
<b>EBITDAR<sup>10</sup></b>	<b>\$560,394</b>	<b>\$615,878</b>	<b>\$1,058,460</b>	<b>\$1,088,715</b>	<b>\$1,509,328</b>	<b>\$1,438,724</b>
<i>EBITDAR % of Net Revenue</i>	<i>44%</i>	<i>47%</i>	<i>54%</i>	<i>56%</i>	<i>58%</i>	<i>58%</i>
<i>EBITDAR \$/Sq.Ft.</i>	<i>\$29.54</i>	<i>\$32.10</i>	<i>\$53.44</i>	<i>\$55.17</i>	<i>\$70.10</i>	<i>\$68.40</i>
Rent Expense <sup>9</sup>	\$293,570	\$275,548	\$375,022	\$354,188	\$420,244	\$395,519
<b>Total Operating Costs and Expenses</b>	<b>\$1,010,305</b>	<b>\$971,386</b>	<b>\$1,266,298</b>	<b>\$1,222,720</b>	<b>\$1,496,094</b>	<b>\$1,428,218</b>
<b>EBITDA<sup>10</sup></b>	<b>\$266,824</b>	<b>\$340,330</b>	<b>\$683,438</b>	<b>\$734,527</b>	<b>\$1,089,084</b>	<b>\$1,043,205</b>
<i>EBITDA % of Net Revenue</i>	<i>21%</i>	<i>26%</i>	<i>35%</i>	<i>38%</i>	<i>42%</i>	<i>42%</i>
<i>EBITDA \$/Sq.Ft.</i>	<i>\$14.06</i>	<i>\$17.74</i>	<i>\$34.51</i>	<i>\$37.22</i>	<i>\$50.58</i>	<i>\$49.60</i>
Average of Sq.Ft.	18,973	19,188	19,805	19,733	21,530	21,034

**Notes to Revenue and Operations Statement:** Due to rounding, totals may not equal the sum of individual lines. Please keep in mind the following as you review the above table:

**1. Revenue** – The principal source of revenue for a **PLANET FITNESS** club is membership fees. Monthly and annual membership fees are usually paid through electronic transfer of funds (EFT). Annual fees are billed to a member once per year, the time of which is dependent on their join date and membership type, as detailed in their membership agreement. A fitness facility will also earn additional revenue included in “Other Membership Sales” above through enrollment fees, prepaid memberships, beverage sales, sale of tanning goggles and lotions, **PLANET FITNESS** apparel and headphones.

A Classic membership and a Black Card membership must be offered by a club at all times. Certain promotions are required or offered at different times during the year and a franchisee may have the ability to tailor the promotion to their club. The Black Card membership may require a 12-month commitment, unless otherwise permitted by us or mandated by applicable law. Generally included with the Black Card is use of tanning, half-priced beverages, massage chair/hydromassage bed usage, access to any other **PLANET FITNESS** club, ability to bring a guest for free to the member’s home club, digital fitness content and affinity program discounts.

Monthly memberships in these clubs varied depending upon a variety of factors, including factors related to the specific market, how much time and effort was spent on sales, the extent of advertising, and the sales ability of those selling memberships.

Membership fees billed by EFT are subject to returns and declines during the electronic payment process. The ability of these clubs to collect monthly and annual membership fees by EFT depended upon a variety of factors, including the accuracy of the billing information provided by a member, the member's creditworthiness, and the expiration or cancellation of a member's credit card. In 2024 we experienced monthly declines and returns ranging from 3.0% to 34.8% of gross membership EFT at our corporate-owned clubs. The returns and declines are included in "Other Membership Sales" in the above table.

For the fiscal year ended December 31, 2024, of the 84 clubs in the Bottom Third, 46 (or 55%) met or exceeded the Net Revenue in the table above for those clubs in the Bottom Third. Of the 84 clubs in the Middle Third, 43 (or 51%) met or exceeded the Net Revenue in the table above for those clubs in the Middle Third. Of the 84 clubs in the Upper Third, 28 (or 33%) met or exceeded the Net Revenue in the table above for those clubs in the Upper Third.

**2. Highest and Lowest Revenue** – The table above shows average and median Net Revenue numbers in the 3 categories for the fiscal year ended December 31, 2024. The highest and lowest revenue numbers in these categories are as follows:

	<b>BOTTOM THIRD</b>	<b>MIDDLE THIRD</b>	<b>UPPER THIRD</b>
Net Revenue Low	380,643	1,688,951	2,168,120
Net Revenue High	1,681,574	2,163,501	3,919,558
Membership Sales – EFT Low	470,102	1,671,022	2,127,014
Membership Sales – EFT High	1,771,251	2,279,852	3,959,085
Other Membership Sales Low	*(117,212)	*(200,685)	*(192,537)
Other Membership Sales High	74,421	62,125	70,311
Net Revenue/Sq. Ft. Low	15.30	62.00	70.59
Net Revenue/Sq. Ft. High	148.61	151.90	215.78

\* Negative "Other Membership Sales" results from returned checks and uncollected revenue, refunds, and differences between the reports from our third-party point of sale provider and cash deposited.

**3. Costs and Expenses** – The expense information included in the Revenue and Operations Statement reflects the costs and expenses of the corporate-owned clubs included in the Statement, including royalty and marketing expenses as discussed below. In comparing the three columns above, some of the expenses are fixed and do not change with any fluctuation in memberships. Others are not fixed and will increase as memberships increase. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised business. Franchisees or former franchisees listed in this Disclosure Document may be one source of information. Note that costs to replace equipment and remodel the premises are not included as expenses, but rather are accounted for as depreciating assets.

**4. Marketing** – The marketing expenses listed above reflect the average of actual amounts the corporate-owned clubs in each third contributed to the National Advertising Fund (NAF) and spent on local advertising. The advertising is primarily performed through preferred corporate vendors.

**National Advertising Fund (NAF)**

The NAF creates and develops marketing, advertising and related programs and materials, including electronic, print and internet media, as well as the planning and purchasing of national and/or regional network advertising. During 2024, all of the corporate-owned clubs included above contributed 2% of monthly membership fees and \$49 annual fees to the NAF, plus the following percentages of total gross Monthly EFT revenue, consistent with what was required under the 2024 Franchise Agreement.

<u>Month</u>	<u>NAF Percentage</u>
January, February, March	3.6%
April, May, June	1.5%
July, August, September	1.5%
October, November, December*	1.5%

\*The December NAF Percentage was calculated on a club-by-club basis so that the clubs' NAF contributions for the year equaled 2%.

**Local Marketing Expenses**

In 2024, franchisees were required to spend the following amounts on local marketing:

For the fiscal year: At least the greater of \$60,000 or 7% of cumulative Monthly EFT.

For the first quarter: At least the greater of \$24,000 or 10% of cumulative Monthly EFT.

For the second, third and fourth quarter: At least the greater of \$4,000 or 3% of cumulative Monthly EFT during each month.

The amount a club spent on advertising varied depending on the club. The average amounts these corporate clubs in each third would have been required to spend under the 2024 Franchise Agreement are below.

The following chart shows data for the fiscal year ended December 31, 2024:

	<b>Bottom Third</b>		<b>Middle Third</b>		<b>Upper Third</b>	
	<b>Average</b>	<b>Median</b>	<b>Average</b>	<b>Median</b>	<b>Average</b>	<b>Median</b>
Required local marketing expenses	74,491	74,741	112,887	113,064	150,327	144,274

5. **Royalty** – Royalty is 7% of the EFT Dues Draft. The amounts in the tables above are the averages of the actual royalties paid by the clubs in each third calculated based upon payment of a royalty of 7% of the EFT Dues Draft.

6. **Utilities** – Utility costs varied significantly depending on the size and location of the club. Certain markets have substantially higher utility costs than others and any prospective franchisee is urged to investigate local market utility costs before making any assumption about what their costs will be.

7. **Supplies and Maintenance** – The Supplies and Maintenance amounts listed above reflect the average of actual amounts these corporate-owned clubs in each third spent on cleaning supplies, club supplies, and repairs and maintenance.

8. **Miscellaneous** – Miscellaneous expense includes cost of goods sold, POS fees, insurance, billing charges, bank and credit card charges, equipment rental, office expense, sales and use tax, and other miscellaneous expenses.

Insurance costs vary on a club-by-club basis. The insurance costs noted in the above statement are based on bulk buy pricing for multiple clubs.

Bank and credit card charges will vary based on the banking institution used and type of club membership draft. Drafting membership fees from credit cards will result in higher fees than membership fees drafted from bank accounts.

Sales and use tax will vary based on the location of the club. Every state will have different rules applying to sales and use tax.

Other miscellaneous expense includes foods, filing fees, licenses, permits, gifts, travel/meals, postage, online join expense and professional fees. Many of these costs can vary significantly depending on the location and the time spent looking for the best possible local cost on these items.

9. **Rent** – Rent varies significantly depending on the size and location of the club. Certain markets have substantially higher real estate costs than others and any prospective franchisee is urged to investigate local market real estate costs prior to making any assumption about what their costs will be.

10. **EBITDAR & EBITDA** – EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) does not include any provision for income taxes or for non-cash expenses such as depreciation or amortization or any debt service. It also does not include any expense assumption related to the capital structure of the business entity or any reserve for future capital expenditures. The statement also does not factor in the initial franchise fee or other initial investment expenses including expenses for a lease/purchase of equipment as these clubs have been open and operating for more than one year. We anticipate that every franchisee will fund its initial investment differently, and we therefore cannot make any assumptions on how you would account for these items. EBITDAR (Earnings Before Interest, Taxes, Depreciation, Amortization and Rent) does not include rent expense.

The following information relates to the fiscal year ended December 31, 2024:

Of the 84 corporate-owned clubs in the Bottom Third: 49 (or 58%) met or exceeded average EBITDAR in the table above; of the 84 corporate-owned clubs in the Middle Third: 42 (or 50%) met or exceeded average EBITDAR in the table above; and of the 84 corporate-owned clubs in the Upper Third: 29 (or 35%) met or exceeded average EBITDAR in the table above.

Of the 84 corporate-owned clubs in the Bottom Third: 51 (or 61%) met or exceeded average EBITDA in the table above; of the 84 corporate-owned clubs in the Middle Third: 48 (or 57%) met or exceeded average EBITDA in the table above; and of the 84 corporate-owned clubs in the Upper Third: 39 (or 46%) met or exceeded average EBITDA in the table above.

General Notes to Item 19:

**Some locations have earned or sold these amounts. Your individual results may differ. There is no assurance that you'll earn and/or sell as much.**

1. Certain markets have substantially higher labor costs than others and you are urged to investigate local labor costs before making any assumptions about what your costs will be. Sales, expenses, and operating revenue results of these clubs depended upon many independent variable factors including the location and visibility of the club, local traffic patterns, the demographic composition and trends of the market area served by the club, the competitive environment, the region and market area in which the club is located, the length of time the club had been in operation, the quality of the management and service at the club, and other factors.

2. You have the sole responsibility for developing your own business plan for your proposed club or territory, including capital budgets, pro forma financial statements, sales and expense projections and other elements appropriate to the particular circumstances you anticipate for your club. In developing the business plan, you are cautioned to make necessary allowance for changes in financial results that may occur due to any of the factors listed above, for any and all ranges of general economic conditions that may exist now or in the future, or for any other circumstances that may impact the operation and performance of the business.

3. Percentages have been rounded to the nearest percent. Dollar amounts have been rounded to the nearest whole dollar.

4. Other than the preceding financial performance representation, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Jason Bauman, Associate General Counsel, Franchising at 4 Liberty Lane West, Hampton, NH 03842 and (603) 750-0001, the Federal Trade Commission, and the appropriate state regulatory agencies.

5. We recommend that you make your own independent investigation to determine whether you should purchase a franchise. We suggest strongly that you consult your financial

advisor or personal accountant to advise you on taxes and other amounts you may incur in operating a **PLANET FITNESS** business.

Written substantiation of all data presented in this Item 19 will be made available to you on reasonable request.

## ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

**Table No. 1**  
**System-wide Outlet Summary For Years 2022 to 2024\***

<b>Outlet Type</b>	<b>Year</b>	<b>Outlets at the Start of the Year</b>	<b>Outlets at the End of the Year</b>	<b>Net Change</b>
Franchised Outlets	2022	2,060	2,082	+22
	2023	2,082	2,201	+119
	2024	2,201	2,298	+97
Company-Owned	2022	110	232	+122
	2023	232	254	+22
	2024	254	270	+16
<b>Total Outlets</b>	<b>2022</b>	<b>2,170</b>	<b>2,314</b>	<b>+144</b>
	<b>2023</b>	<b>2,314</b>	<b>2,455</b>	<b>+141</b>
	<b>2024</b>	<b>2,455</b>	<b>2,568</b>	<b>+113</b>

\* These figures are as of December 31 of each year. Company-owned locations include locations operated by our affiliates.

**Table No. 2**  
**Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor)**  
**For Years 2022 to 2024\***

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
Alabama	2022	0
	2023	0
	2024	5
Arizona	2022	5
	2023	0
	2024	0
Arkansas	2022	6
	2023	0
	2024	0
California	2022	27
	2023	8
	2024	12
Connecticut	2022	0
	2023	2
	2024	0