

## Viva Leisure successfully completes \$30 million Institutional Placement

30 November 2020

- Viva Leisure is pleased to announce the successful completion of its \$30 million Institutional Placement.
- The Placement of approximately 10.3 million ordinary shares will be issued under Viva Leisure's 15% placement capacity pursuant to ASX Listing Rule 7.1.
- The Placement saw strong support from existing shareholders as well demand from a number of new institutional investors.
- Funds from the capital raising will be used to pursue accretive and strategic future acquisition opportunities, accelerate refurbishment of recently acquired locations and new site roll-outs.
- Viva Leisure's 2025 target is to have a network of 400+ corporate owned locations.

Viva Leisure Limited (**Viva Leisure**) is pleased to announce the successful completion of its Institutional Placement of fully paid ordinary shares in Viva Leisure (**New Shares**) at the offer price of \$2.90 per New Share (**Offer Price**), details of which were announced to the ASX on 27 November 2020. The Offer was fully underwritten and raised \$30 million.

The Placement was well supported by both existing shareholders and several new institutional investors joined Viva Leisure's share register.

Approximately 10.3 million new Viva Leisure ordinary shares are to be issued under the Institutional Placement in utilising the 15% placement capacity pursuant to ASX Listing Rule 7.1 (**Placement**).

The proceeds from the Placement, existing cash and the senior debt facility will be used to:

- pursue immediate acquisition opportunities;
- accelerate fit-outs and greenfields;
- fund general working capital requirements; and
- pay transaction costs.

The deployment of funds will accelerate Viva Leisure's growth and help it execute on its target of having 400+ corporate owned locations by 2025. Viva Leisure has identified a network plan to add approximately 300 locations across its network through utilising its pipeline of franchisee owned Plus Fitness franchises, continuously roll out new greenfield locations and other acquisitions.

Viva Leisure's CEO and Managing Director, Harry Konstantinou said:

*"We are pleased with the support that Viva Leisure has again received from both existing and new institutional investors. We will look to immediately deploying the funds raised to accelerate our growth and execute on our 2025 target of having 400+ corporate owned locations."*

### Equity Raising Timetable

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Event	Date
Trading Halt	Friday, 27 November 2020
Completion Announcement	Pre Market Open Monday, 30 November 2020
Trading Halt Lifted, Trading Recommences	Pre Market Open Monday, 30 November 2020
Settlement of New Shares	Thursday, 3 December 2020
Allotment and Ordinary Trading of New Shares	Friday 4 December 2020

Ord Minnett acted as Sole Lead Manager, Underwriter and Bookrunner to the Offer. Petra Capital acted as Co-Lead Manager.

This announcement has been authorised for release to ASX by the Board of Directors of Viva Leisure.

**For further information, please contact:**

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**About Viva Leisure:**

Founded in 2004, Viva Leisure operates health clubs (gymnasiums) within the health and leisure industry. Viva Leisure's mission is to connect health and fitness to as many people as possible and aims to provide its members with affordable, accessible and awesome facilities.

Viva Leisure offers customers several different membership options and a range of different types of facilities from big-box fitness facilities to boutique fitness facilities. The Company currently operates within the Australian Capital Territory, New South Wales, Victoria and Queensland, with the majority operating under the Club Lime brand.

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## **Future performance**

This announcement contains certain forward-looking statements and comments about future events, including Viva Leisure's expectations about the performance of its businesses. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause Viva Leisure's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements, including the risk factors described under the "Key Risks" section of the investor presentation which accompanies this announcement, and many of these factors are beyond Viva Leisure's control. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown

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risks, uncertainty and other factors, many of which are outside the control of Viva Leisure. As such, undue reliance should not be placed on any forward-looking statement.

Past performance information given in this announcement is given for illustrative purposes only and is not necessarily a guide to future performance.

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