

26 May 2023

VIVA LEISURE LAUNCHES ON-MARKET SHARE BUY-BACK

Viva Leisure Limited (ASX: VVA) (“**Viva Leisure**” or “**the Company**”), Australia’s second largest health club owner and operator (ASX:VVA) announces its intention to undertake an on-market share buy-back of up to a maximum of 10% of its issued Ordinary Shares over 12 months.

Viva Leisure believes the implementation of an on market buy-back is one of the more efficient of the available capital management options to satisfy the requirements of its capital management framework.

The structure of an on-market buy-back allows Viva Leisure to take advantage of share price volatility through opportunistic share purchases during periods in which the share price does not reflect the strong cashflow generation and robust outlook for the business.

The on-market buy-back program will comply with the “10/12” limit under the *Corporations Act 2001 (Cth)* and therefore does not require shareholder approval and will be executed at Viva Leisure’s discretion, through on market purchases to occur from time to time throughout the approved period.

The proposed buy-back start date is 9 June 2023 and the buy-back period will run for the duration of one year, until 7 June 2024. The share buy back price will be no more than 5% above the volume weighted price of the Company’s shares over the 5 trading days prior to the purchase. The timing and actual number of shares purchased under the buy-back, and other matters relating to the conduct of the buy-back, will depend on the prevailing share price, market conditions, forecast future capital requirements and any other considerations including any unforeseen circumstances.

Viva Leisure reserves the right to vary, suspend or terminate the buy-back at any time and there is no guarantee that the Company will purchase any or all of the shares referred to above. An Appendix 3C in respect of the on-market share buy-back will also be lodged.

Ord Minnett Limited has been appointed as the Company’s transaction broker in relation to the on-market buy-back.

ENDS

This announcement has been approved for release by the Board of Directors.

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. It operates over 160 locations within the Australian Capital Territory, New South Wales, Victoria, Queensland and Western Australia, together with the master franchise for the Plus Fitness group of over 175 franchised clubs in three markets – Australia, New Zealand and India.

For further information, please visit: <https://www.vivaleisure.group/>