STRATEGIC INVESTMENT

BOUTIQUE FITNESS STUDIOS

INVESTOR PRESENTATION

11 SEPTEMBER 2024

VIVA LEISURE

BOUTIQUE X FITNESS STUDIOS

RUMBLE

CYCLEBAR

STRETCH LAB

CLUB PILATES®

ASX | VVA

CONTENTS

EXECUTIVE SUMMARY

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VIVALEISURE

- Viva Leisure (Viva) has entered a binding agreement for a strategic investment of 34% of Boutique Fitness Studios (BFS).
- The Investment of ~$2 million will be funded from existing cash reserves and bank facilities.
- BFS is the Australian and New Zealand Master Franchisee of four brands from Xponential Fitness (NYSE:XPOF). The brands: **Rumble Boxing, Club Pilates, StretchLab and CycleBar**
- The investment will make Viva the largest shareholder in BFS post completion of the transaction
- The investment also includes an option at Viva's discretion to acquire the entire business within 24 months at a pre-determined value.
- The BFS founders are staying on, with an earn-out opportunity to continue to drive the business and launch in New Zealand
- The investment will further diversify the Viva business, while taking advantage of the strong growth trajectory BFS is currently achieving.
- The investment includes provisions for Viva technology to be implemented across the BFS network in the future, including Viva Pay and The Hub. Viva also sees an opportunity for the inclusion of the BFS brands into the Viva Pass product that is currently under development and will be launched in H2-FY2025
- Completion is expected before the end of September 2024

"THE INVESTMENT INTO BFS EXPANDS VIVA'S NETWORK TO OVER 400 LOCATIONS ACROSS MULTIPLE DISCIPLINES AND BRANDS, ENHANCING OUR DIVERSE OFFERING WHILE SIMULTANEOUSLY INTRODUCING A NEW MARKET FOR VIVA PAY AND OTHER VIVA TECHNOLOGIES."

HARRY KONSTANTINOU, CEO & MANAGING DIRECTOR

HIGHLIGHTS

VIVALEISURE

- BFS is a significant player in the boutique fitness space within Australia with four key brands under licence from Xponential Fitness
- 48 — 48 studios open, with 106 licences sold across all four brands
- 25 — Forecasted for an additional 25 studios to open over the next 12 months
- Consistent with Viva's focus on replicating its successful growth strategies across all segments of the fitness market
- Economically compelling by acquiring the largest shareholding with the option to acquire the entire business at a later date
- As part of the investment, Viva will secure a position on the BFS Board
- Significant synergy opportunities
- Contracted Viva Pay and The Hub implementation to occur, adding approximately $25 million per annum in system-wide sales across the existing BFS network once fully integrated
- Viva has a proven track record of successfully integrating a franchise acquisition and extracting synergies with its Plus Fitness brand
- Extensive due diligence process
- Fully funded with existing cash and banking facilities

TRANSACTION SUMMARY

TRANSACTION SUMMARY

VIVALEISURE

ACQUISITION STRENGTHENS AND DIVERSIFIES VIVA'S POSITION IN THE BOUTIQUE FITNESS SPACE

Transaction Overview	Viva Leisure (Viva) has entered into a binding agreement for a strategic investment in Boutique Fitness Studios (BFS) ▪ BFS is the Master Franchisee in Australia and New Zealand of four brands from Xponential Fitness (NYSE:XPOF) ▪ The licenced brands are Rumble Boxing, Club Pilates, StretchLab and CycleBar ▪ The value of the investment is approximately $2.0 million for 34% ▪ Viva is replacing existing shareholders for its 34%, simplifying the existing share register and becoming the largest single shareholder
Future Acquisition	▪ Viva has a call option to acquire the rest of the BFS shareholding for a price of $5.8 million plus a potential earn-out based on net studios opened and sold
Convertible Note	▪ Viva has agreed to offer a Convertible Note (at-call line of credit) to assist with BFS growth on the following key terms: ▪ Maximum amount of $600,000 ▪ 8% interest ▪ Maximum term: 24 months
Funding	▪ The investment is fully funded from existing cash reserves and available bank facilities
Financial Impacts	▪ As a result of the continued roll-out of new studios and re-investment by BFS, the transaction is not expected to contribute to FY25 performance ▪ Viva is confident that the growth trajectory of BFS and the technology opportunities will positively contribute in future years. ▪ Viva is expected to derive additional revenue from the implementation of Viva technologies in the near term such as Viva Pay and The Hub.

BOUTIQUE FITNESS STUDIOS SUMMARY

VIVALEISURE

A SUITE OF BRANDS FROM THE WORLDS LARGEST BOUTIQUE FITNESS FRANCHISOR

Overview of BFS	▪ BFS as master franchisor currently has 48 studios open in Australia across the network of four brands ▪ There are a total of 106 sold licences/territories, of which approximately 25 are expected to open in the next 12 months ▪ There are approximately 10,000 members across the open studios
Four Brands (AU and NZ)	▪ Rumble Boxing https://www.doyourumble.com.au/ ▪ Club Pilates https://www.clubpilates.com.au/ ▪ Stretch Lab https://www.stretchlab.com.au/ ▪ Cycle Bar https://www.cyclebar.com.au/
New Zealand	▪ BFS also holds the licence for the four brands in New Zealand ▪ There are currently no licences sold in New Zealand, however with the help of Viva, BFS is expected to commence targeting this market in the next 12 months
Systemwide Sales	▪ The BFS network will generate system-wide sales of approximately $25.0 million per annum over the next 12 months
Strategic Rationale	▪ Well located studio portfolio, complimentary to Viva's existing network (potential cross-sell opportunity in future) ▪ Fits Viva's stated strategy to expand ▪ Highly complementary fit in terms of geography and customer demographic ▪ Opportunity to realise further revenue growth (for Viva) and operating synergies (for BFS) ▪ Founders staying on, with an earn-out opportunity to continue to drive the business and launch in New Zealand

OVERVIEW

BOUTIQUE FITNESS STUDIOS

BOUTIQUE X
FITNESS STUDIOS

VIVALEISURE

Boutique Fitness Studios (BFS) is the Master Franchisor for CycleBar, StretchLab, Club Pilates and Rumble in Australia & New Zealand.

BFS aims to provide entrepreneurs with manageable, scalable and high-return franchise entry points into the wellness industry. From a customer perspective, BFS curates premium-end franchises that encourage a positive, inclusive approach to wellness and health for all and that can meaningfully contribute to and collaborate with their local communities.

BFS has over 25 years of franchising experience across the team and has the resources and network to dominate every category.

Currently, BFS' portfolio of brands includes:

- **Rumble:** a boxing-inspired full-body workout;
- **Club Pilates:** the ultimate Pilates experience with the world's best equipment.
- **StretchLab:** a concept offering one-on-one and group stretching services; and
- **CycleBar:** the first and only premier indoor cycling franchise;

The licensed brands are owned by **Xponential Fitness (NYSE: XPOF)**, a leading global franchisor of health and wellness brands across a variety of verticals including Pilates, barre, cycling, yoga, boxing, strength training, stretching, and metabolic health.

THE LARGEST GLOBAL FRANCHISOR OF BOUTIQUE FITNESS BRANDS

Xponential Fitness, Inc. (NYSE: XPOF) is the largest global franchisor of boutique fitness brands.

Through its mission to make boutique fitness accessible to everyone, the Company operates a diversified platform of brands spanning across verticals including Pilates, indoor cycling, barre, stretching, boxing, functional training, yoga and metabolic health.

In partnership with its franchisees, Xponential offers energetic, accessible, and personalised workout experiences led by highly qualified instructors in studio locations across 48 U.S. states and Canada, and through master franchise or international expansion agreements in 25 additional countries.

THE BFS STORY

VIVALEISURE

Vision: To become Australia's favourite fitness brands

MARCH 2020

Signed MFA CycleBar AU

SEPTEMBER 2020

Opened first Corporate CB Studio

MARCH 2021

Signed MFA StretchLab AU

JUNE 2021

Signed MFA Rumble AU

NOVEMBER 2021

Signed MFA's in NZ for Rumble, CycleBar and StretchLab

JUNE 2022

Opened 10th Studio

DECEMBER 2022

Acquired Club Pilates AU & NZ Licence

AUGUST 2024

48 Studios Open
106 Studios Sold

ABOUT RUMBLE

VIVALEISURE

Founded in New York City in 2017, Rumble is a group fitness concept delivering a combination of boxing-inspired circuits and the transformative power of resistance training.

Pro and amateur fighters glove up together, no matter their fitness level or skill, to reveal their inner fighter. With class formats catering to both boxing and strength training, the experience is a signature 45-minute, 10-round, full-body cardio and strength workout crafted around specially designed water-filled, teardrop-style boxing bags.

The Rumble experience is built around the motto that "how you fight is how you live," pushing consumers to develop their courage, determination, focus and stamina. Rumble studios promote inclusive and positive community vibes, welcoming consumers of all fitness levels to Rumble together.

Studios Sold (Australia)	Studios Open	Studios to Open
31	10	21

BRAND VALUES

For those seeking to feel tough, raw, strong, and focused.

Rumble is the ideal full body workout destination. We give people a place to display their grit and reveal their inner fighter by making boxing accessible to those who've always wanted to throw a punch.

VIVALEISURE

CLUB PILATES®

Founded in 2007, Club Pilates is the largest Pilates brand globally with more than 1,000 studios open across 4 continents.

Designed with the vision of making Pilates more accessible to everyone, Club Pilates is a premium group based reformer Pilates experience. Ranked in Franchise industry awards globally every year, we provide an established executive model and completely scalable business to make the possibilities endless!

Do Pilates. Do Life.

We believe that Pilates is the path to a fuller, more satisfying physical existence. We believe that being in control of your body helps you to be in control of your life. And best of all, we believe that you can start anytime.

Studios Sold (Australia)	Studios Open	Studios to Open
29	13	16

VIVALEISURE

STRETCH LAB

StretchLab is the premium destination for assisted stretching and flexibility training, helping our clients improve their range of motion and quality of life.

Assisted stretching is one of the fastest growing health and wellness services in the world.

StretchLab is complementary to all other fitness uses and concepts. Our clients range from student athletes to active seniors across all fitness levels and body types.

StretchLab offers one-on-one assisted stretching and small format group stretches with no more than 6 participants.

StretchLab has more than 1,000 studios sold in various markets around the world and almost 500 locations open.

Studios Sold (Australia)	Studios Open	Studios to Open
41	20	21

VIVALEISURE

CYCLEBAR®

Founded in 2004, CycleBar is the largest premium indoor cycling brand and offers a variety of low-impact, high-intensity indoor cycling workouts, which are inclusive of all fitness levels.

With over 200 locations open globally, CycleBar offers an immersive, multi-sensory experience in state-of-the-art “CycleTheaters,” led by specially trained instructors, enhanced with high-energy “CycleBeats” playlists and tracked using rider-specific “CycleStat” performance metrics.

WE’VE GOT A RIDE FOR YOU.

Whether you are an indoor cycling pro or entirely new to the experience, CycleBar® offers energizing rides tailored to all fitness levels. CycleBar® will inspire, motivate and invigorate you so that you can face your day.

Studios Sold (Australia)	Studios Open	Studios to Open
5	5	-

STRATEGIC RATIONALE

STRATEGIC RATIONALE

INVESTING INTO FUTURE EARNINGS

VIVALEISURE

IMMEDIATE

Locations

Supports plan to grow into new territories and markets, expanding Viva's footprint into the boutique fitness market

Highly complementary

Highly complementary fit in terms of geography and customer demographic, providing opportunity for future cross promotion

Revenue

Opportunity to realise further revenue growth (for Viva) and operating synergies (for BFS)

Founders remaining

Founders staying on, with an earn-out opportunity to continue to drive the business and launch in New Zealand

Convertible Note

Viva has agreed to offer a convertible note to assist with expansion and future growth throughout Australia and New Zealand

Board Position

Viva has secured a Board position to advise and assist with strategic direction

FUTURE

Viva Pay

Contracted arrangement for the introduction of Viva Pay to the network

The Hub

Option to implement The Hub as the core member management platform

Viva Technology

Opportunity to implement Viva technology such as door control, app access, multi-brand access, digital signage, etc

Viva Pass

The BFS franchise network will join Viva Pass once launched and provide further revenue upside for franchisees and Viva, and more options for Members

Rebalance Pilates

Provides an opportunity to re-brand the corporate owned Rebalance Pilates & Yoga into Club Pilates and capitalise on a larger network

Supp Society

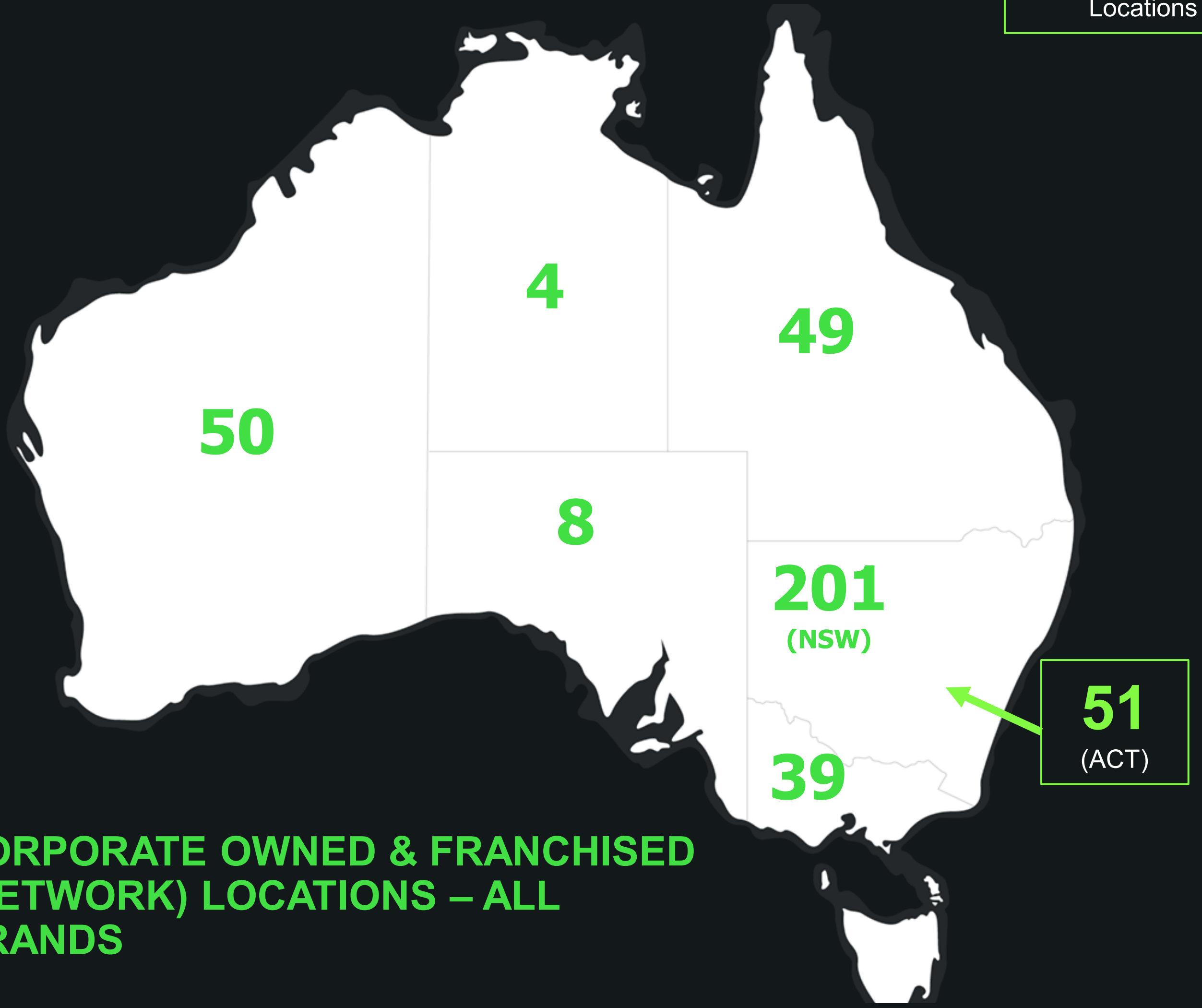
Provides another low-cost avenue to promote the recently launched Supp Society across an expanded network

COVERING AUSTRALIA

THE VIVA AND BFS NETWORKS

VIVALEISURE

402
Corporate & Network Locations



CORPORATE OWNED & FRANCHISED (NETWORK) LOCATIONS – ALL BRANDS

State	Viva Corporate	Plus Fitness Franchisees	BFS Franchisees	Total
ACT	50	-	1	51
NSW	53	129	19	201
VIC	29	7	3	39
QLD	32	6	11	49
NT	4	-	-	4
SA	-	5	3	8
WA	22	17	11	50
Total	190	164	48	402

Plus Fitness Franchisees includes only third-party Franchisees.
Viva Corporate includes 31 Corporate owned Plus Fitness locations

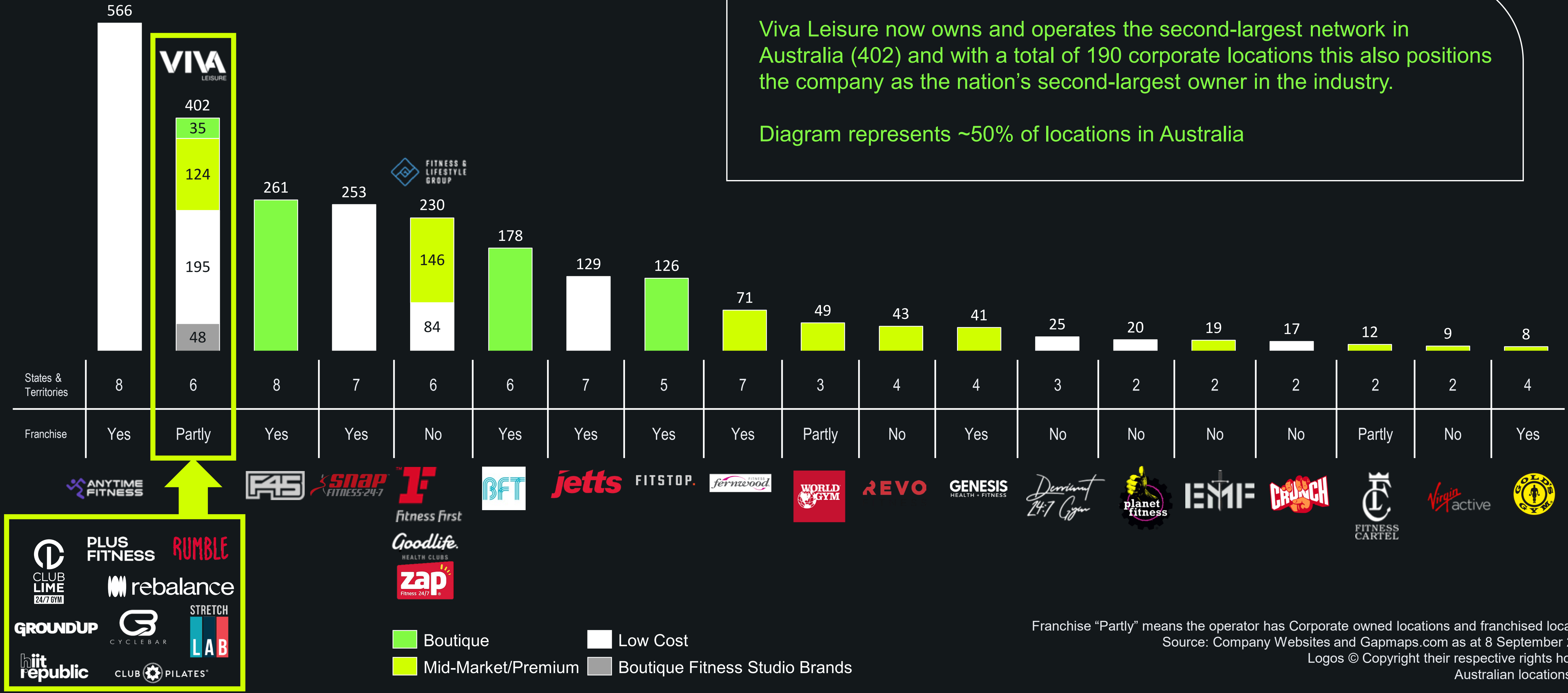
COMPETITIVE LANDSCAPE

SIGNIFICANT OPERATOR IN THE MARKET

VIVALEISURE

Viva Leisure now owns and operates the second-largest network in Australia (402) and with a total of 190 corporate locations this also positions the company as the nation's second-largest owner in the industry.

Diagram represents ~50% of locations in Australia



Boutique
Mid-Market/Premium
Low Cost
Boutique Fitness Studio Brands

Franchise "Partly" means the operator has Corporate owned locations and franchised locations
Source: Company Websites and Gapmaps.com as at 8 September 2024.
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VIVALEISURE

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