Planet Fitness
2025 Climate Resilience Summary Report

Contents

I. Introduction

The following summarizes the governance systems, strategic considerations, risk management processes, and metrics that Planet Fitness, Inc. ("Planet Fitness") uses to evaluate and address climate-related risks. This summary is aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (now part of the International Sustainability Standards Board) and prepared in accordance with the requirements of Section 38533 of the California Health and Safety Code (HSC § 38533). We have addressed all the disclosures recommended under the TCFD framework.

Disclosures represent data and analysis from the 2024 fiscal year (January 1, 2024 – December 31, 2024) and cover Planet Fitness–controlled operations and facilities, which include all corporate-owned clubs and corporate support centers where the company exercises operational control. Franchised clubs, although an essential part of the Planet Fitness system, are not included within the operational control boundary for emissions accounting and are therefore reported under relevant Scope 3 categories. Additionally, while we did consider potential climate-related financial risks for our franchised clubs in our climate risk assessment, due to our business model, these risks were not deemed material to Planet Fitness.

Planet Fitness has prepared this report in good faith and based on the best available data, methodologies, and assumptions at the time of publication.

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II. Governance

Effective corporate governance is fundamental to our long-term business success and ability to create value for our shareholders and other stakeholders. Our governance structure is designed to drive oversight, engender accountability and demonstrate our commitment to integrity and transparency. We seek to apply the same rigor in our approach to the oversight, management and implementation of our ESG strategy as we do to our overall corporate governance.

The Planet Fitness Board of Directors provides oversight of climate-related risks through the Nominating and Corporate Governance Committee, which reviews environmental assessments and regulatory developments, and includes climate topics as scheduled agenda items at least annually.

Management's role in assessing and managing climate-related risks is led by the Chief Corporate Affairs Officer (CCAO), who reports directly to the Chief Executive Officer and briefs the Board quarterly. The CCAO oversees climate resilience assessments, greenhouse gas (GHG) emissions measurement, scenario analysis, sustainability strategy development, and cross-functional environmental initiatives. Senior leaders across Operations, Real Estate, Construction, Strategy, Legal, Procurement, and Marketing support implementation of these initiatives across the company.

As part of our broader enterprise risk management strategy, we are developing a formal escalation process that specifies when climate-related risks or emerging climate-driven incidents will be elevated to senior leadership or the Board outside of the quarterly update cycle. We will also continue providing as-needed educational briefings on climate-related risks to directors and senior management to ensure appropriate competence and oversight.

III. Strategy

In 2023, we conducted our first-ever climate risk assessment to analyze the potential and actual physical and transition risks to Planet Fitness' business as a result of climate change. Consistent with the recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD), our climate risk assessment evaluated four forward-looking scenarios across the near-term (through 2033) and long-term (through 2053) to explore a range of potential climate futures.[1,2]

- **Two physical climate scenarios** (RCP 2.6 and RCP 7.0) were used to model projected changes in temperature, extreme heat days, precipitation, flooding, drought, wildfire, and sea-level rise under both a lower-emissions, Paris-aligned pathway and a higher-emissions, business-as-usual pathway.
- **Two transition scenarios** – the International Energy Agency's Sustainable Development Scenario (SDS) and Stated Policies Scenario (STEPS) – were used to evaluate risks arising from policy, market, and energy system changes.

Through the assessment, we identified transition and physical climate-related risks that may affect our long-term operations, strategy, and financial performance.

- **Transition risks** include potential introduction of federal carbon pricing mechanisms. Based on analysis of Planet Fitness' Scope 1 and 2 emissions, a national carbon tax of $15 to $35 per metric ton could increase annual operating costs by approximately $2.2 million to $5.1 million by 2053, assuming constant emissions levels. Rising electricity prices under transition scenarios may also influence long-term energy procurement and efficiency investment decisions.
- **Physical risks** include increased cooling demand due to rising temperatures, which could increase electricity expenses by up to 15 percent (approximately $1.0 million to $1.04 million annually). Acute physical risks, such as flooding or wildfires, could result in asset damage or loss. At high-risk locations identified in the assessment, a severe flood or wildfire could result in a loss of approximately $1.58 million in fixed assets, excluding insurance recoveries.

Overall, we consider these to be relatively minor risks compared to the overall scope of our operations and finances. While they may result in incremental operating costs or localized asset impacts, the projected magnitude does not meet our materiality threshold under Planet Fitness' current financial reporting framework. Our geographically dispersed operations; modest asset values at any given site; relatively low energy expenditures and GHG emissions; and low likelihood of climate-related reputational risks or decreases in demand for our offerings all reduce our risk exposure. As a result, we consider our business highly resilient to both transition and physical climate risks.

[1] The climate scenarios used represent modeled projections that include inherent uncertainties regarding future policy, socioeconomic pathways, and climate outcomes.
[2] Data used for the climate risk assessment was based on a representative sample of facilities and modelled climate projections. Future data improvements may refine results.

Increases in cooling demand and potential changes in energy prices may influence future capital investments in HVAC systems, lighting, and building-level efficiency measures. Physical risks, such as increased wildfire or flood exposure, may influence future site selection and real estate strategies, including potential refinements to siting criteria, lease negotiations, facility design, and construction standards. Long-term increases in climate-driven utility costs may also inform adjustments to operating budgets and energy procurement strategies.

Moving forward, we intend to assess how our business model, capital plans, energy procurement practices, and operational processes perform under Paris-aligned and high-emissions climate scenarios. This will include identifying actions needed to maintain operational continuity and mitigate adverse financial impacts under both lower- and higher-warming outcomes. We also intend to evaluate how to incorporate identified risks into financial and operational planning, strategy, and decision-making, and we anticipate disclosing identified material resilience strategies in future reports.

III. Risk Management

Our overall risk management strategy and risk oversight are disclosed in our Proxy Statement, and risk factors are described in our annual 10-K filing.

We recognize the importance of identifying, assessing, and managing climate-related risks. We regularly assess and prioritize the environmental issues most material for Planet Fitness' long-term business performance. The findings of these assessments serve as a key input to our overall ESG strategy and inform how we prioritize and deploy resources for our related programs.

In 2023, we completed our first-ever climate risk assessment to analyze the potential and actual physical and transition risks to Planet Fitness' business as a result of climate change.

- **The physical risk assessment** projected climate-related hazards (extreme heat, drought, wildfire, flooding, sea level rise) at a representative sample of corporate and franchise locations, using two emissions scenarios – a low-emissions scenario consistent with the Paris Agreement (<2 degrees C increase by 2100) and a high-emissions scenario (>4 degrees C increase by 2100). Future climate conditions were projected and evaluated for 2033 and 2053.
- **The transition risk analysis** evaluated policy/legal, market, and reputational impacts of the transition to a low-carbon economy, such as 1) changes in energy prices and 2) changes in demand for gym membership. We considered two possible future pathways, consistent with the emissions scenarios used in the physical risk analysis.

The insights from these assessments are important to making progress on our environmental management program and helping us prepare for local, state, federal and international regulatory compliance. We currently integrate mitigation measures into operational practices, including energy efficiency building management systems, HVAC upgrades, and water-efficient technologies in corporate facilities. We intend to enhance this integration further and explore potential adaptation measures in the coming years.

We will begin incorporating climate-related risks into our enterprise risk management processes, including review cycles, escalation pathways, and capital planning considerations.

IV. Metrics

Planet Fitness tracks, measures, and reports climate-related metrics in our annual ESG Reports found on our PF Purpose website. To support these calculations, we track underlying source data, including energy consumption (MWh). Additionally, we track energy and GHG emissions intensity across our facilities to inform progress on energy efficiency and GHG reduction measures (MT CO_2e per square foot).

A summary of GHG emissions data for fiscal year 2024 can be found in Table 1 below.

Table 1 – Planet Fitness' Climate-Related Metrics for Fiscal Year 2024

Operational GHG emissions by scope (MT CO_2e, market-based method (MBM))[3]	
Total	**37,416**
Scope 1	4,867
Scope 2 (MBM)	32,549
Normalized operational GHG emissions (MT CO_2e/square feet)[4]	**0.0067**
Scope 3 GHG emissions (MT CO_2e, MBM)[5,6]	
Total	**470,366**
Capital goods	21,719
Purchased goods and services	21,276
Fuel impacts	10,460
Employee commuting	4,299
Waste generated in operations	6,036
Business travel	2,575
Franchise clubs[7]	404,002

[3] "Operational" in the context of our environmental data refers to environmental impacts generated by activities at facilities that are within Planet Fitness' operational control, including our CSCs and corporate-owned clubs.
[4] We normalize our operational environmental data to understand our footprint in context with corporate club and CSC growth; we use square footage to normalize because it is the best predictor emissions.
[5] As with most businesses, Scope 3 emissions constitute the majority of the Planet Fitness' carbon footprint. Franchise emissions, which represent the largest share of Planet Fitness' Scope 3 footprint, are calculated using the same methodology as Scope 1 and 2 emissions for corporate clubs. This approach accounts for energy consumption and applies relevant emission factors in accordance with the GHG Protocol Corporate Accounting and Reporting Standard.
[6] Scope 3 calculations adhered to the internationally recognized GHG Protocol Corporate Accounting and Reporting Standard, the leading framework for corporate GHG accounting. This standard provides specific methodological guidelines for each Scope 3 category. When Planet Fitness provided actual data (e.g., paper tonnage, waste tonnage, energy consumption), appropriate emission factors were applied to calculate the associated emissions. For the remaining data, which was provided as spend-based values, corresponding emission factors from the EPA's Environmentally-Extended Input-Output (EEIO) Emissions Factor Database were used.
[7] We extrapolated emissions as well as energy and water consumption for more than 2,000 franchises based on available data for >250 franchises using a regression analysis and average energy use intensity.