

H1 2025

Output	Average	Median	Min	Max	# Brokers
In € million					
Total revenue	677.0	678.3	672.9	679.0	6
o.w. club revenue	669.8	671.7	664.9	673.0	5
o.w. non-club revenue	6.9	6.1	5.8	10.2	5
Club personnel costs	(119.4)	(120.5)	(125.1)	(111.3)	4
Other club operating costs	(169.2)	(162.5)	(190.6)	(161.0)	4
Club EBITDA	381.8	385.3	363.0	388.9	5
Overhead	(79.7)	(80.1)	(82.8)	(76.3)	5
EBITDA	304.1	303.8	296.9	310.9	5
Depreciation and impairment tangibles	(108.5)	(112.0)	(115.7)	(96.2)	5
Amortisation and impairment intangibles	(5.2)	(5.2)	(6.0)	(4.5)	5
Depreciation right-of-use assets	(124.0)	(125.7)	(127.1)	(117.3)	5
EBIT	65.4	60.7	58.1	83.4	5
Finance costs	(25.5)	(24.9)	(27.8)	(24.5)	4
Interest lease liabilities	(27.6)	(27.5)	(30.5)	(25.1)	4
Income from associates	0.1	0.0	0.0	0.6	5
Corporation tax	(3.3)	(2.8)	(8.3)	(0.1)	5
Net result	9.6	8.3	0.3	25.0	5

UNDERLYING KEY FIGURES

Club EBITDA	381.8	385.3	363.0	388.9	5
Rent costs (opened clubs)	(145.3)	(144.2)	(150.1)	(142.9)	5
Exceptional items - clubs	0.4	0.0	0.0	2.0	5
Underlying club EBITDA	236.8	242.4	212.9	245.7	5

EBITDA	304.1	303.8	296.9	310.9	5
Rent costs clubs and overhead, incl. car leases	(147.0)	(146.4)	(149.6)	(145.8)	5
Exceptional items - total	0.8	0.0	0.0	4.0	5
Underlying EBITDA	157.9	158.0	147.3	164.6	5

Underlying net result ¹	17.8	14.3	6.9	35.6	4
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Net debt ²	960.3	960.3	960.3	960.3	1
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Clubs (#)	1,640	1,638	1,635	1,650	6
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Members (millions)	4.52	4.54	4.42	4.57	5
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¹ Net result adjusted for IFRS16, PPA amortisation, IRS valuation differences, exceptional items and the related tax effects

² Net debt excluding lease liabilities

2025

Output	Average	Median	Min	Max	# Brokers
In € million					
Total revenue	1,393.9	1,390.3	1,375.1	1,415.8	7
o.w. club revenue	1,379.1	1,377.5	1,362.7	1,396.3	6
o.w. non-club revenue	13.3	12.4	11.1	19.5	6
Club personnel costs	(242.3)	(248.3)	(255.8)	(222.2)	5
Other club operating costs	(342.2)	(331.2)	(381.3)	(325.8)	5
Club EBITDA	798.1	798.5	782.4	813.0	6
Overhead	(161.5)	(162.5)	(166.4)	(153.0)	6
EBITDA	637.6	640.0	621.0	652.5	7
Depreciation and impairment tangibles	(221.5)	(221.6)	(231.3)	(211.1)	6
Amortisation and impairment intangibles	(10.8)	(10.9)	(12.4)	(9.0)	6
Depreciation right-of-use assets	(253.7)	(255.5)	(259.5)	(246.0)	6
EBIT	155.6	147.3	134.7	176.3	7
Finance costs	(54.2)	(53.4)	(62.6)	(45.8)	6
Interest lease liabilities	(55.5)	(55.2)	(61.0)	(52.3)	6
Income from associates	0.0	0.0	0.0	0.0	3
Corporation tax	(11.2)	(10.5)	(18.2)	(5.4)	6
Net result	35.3	32.1	16.2	54.5	7

UNDERLYING KEY FIGURES

Club EBITDA	798.1	798.5	782.4	813.0	6
Rent costs (opened clubs)	(295.5)	(295.9)	(300.1)	(291.2)	5
Exceptional items - clubs	1.1	0.0	0.0	4.0	5
Underlying club EBITDA	510.7	509.2	492.7	529.7	6

EBITDA	637.6	640.0	621.0	652.5	7
Rent costs clubs and overhead, incl. car leases	(296.8)	(297.6)	(305.7)	(281.8)	7
Exceptional items - total	1.3	0.0	0.0	8.0	6
Underlying EBITDA	342.0	341.3	323.7	358.6	7

Underlying net result ¹	52.6	50.9	39.5	75.8	5
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Net debt ²	909.5	912.2	877.0	945.4	7
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Clubs (#)	1,675	1,675	1,674	1,675	7
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Members (millions)	4.69	4.69	4.58	4.77	6
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¹ Net result adjusted for IFRS16, PPA amortisation, IRS valuation differences, exceptional items and the related tax effects

² Net debt excluding lease liabilities

2026

Output	Average	Median	Min	Max	# Brokers
In € million					
Total revenue	1,542.1	1,552.4	1,512.8	1,568.9	7
o.w. club revenue	1,526.0	1,521.3	1,500.1	1,554.8	6
o.w. non-club revenue	14.4	13.6	11.3	20.9	6
Club personnel costs	(263.1)	(266.2)	(282.6)	(243.1)	5
Other club operating costs	(369.8)	(359.8)	(423.8)	(334.6)	5
Club EBITDA	894.9	889.0	862.8	931.5	6
Overhead	(175.4)	(176.0)	(182.3)	(167.7)	6
EBITDA	721.6	719.1	680.6	756.8	7
Depreciation and impairment tangibles	(232.0)	(230.5)	(251.0)	(215.6)	6
Amortisation and impairment intangibles	(10.4)	(10.5)	(12.4)	(8.2)	6
Depreciation right-of-use assets	(267.6)	(271.6)	(277.5)	(246.5)	6
EBIT	210.7	206.3	193.6	252.8	7
Finance costs	(55.9)	(54.6)	(69.6)	(46.3)	6
Interest lease liabilities	(58.2)	(57.1)	(65.4)	(53.4)	6
Income from associates	0.3	0.0	0.0	2.0	6
Corporation tax	(25.3)	(22.7)	(39.3)	(17.3)	6
Net result	73.9	67.2	52.0	117.8	7

UNDERLYING KEY FIGURES

Club EBITDA	894.9	889.0	862.8	931.5	6
Rent costs (opened clubs)	(318.8)	(320.4)	(324.8)	(310.1)	5
Exceptional items - clubs	1.1	0.0	0.0	4.0	5
Underlying club EBITDA	587.9	591.1	544.5	625.5	6

EBITDA	721.6	719.1	680.6	756.8	7
Rent costs clubs and overhead, incl. car leases	(319.1)	(321.1)	(330.1)	(295.6)	7
Exceptional items - total	1.3	0.0	0.0	8.0	6
Underlying EBITDA	403.6	394.3	364.0	443.7	7

Underlying net result ¹	92.7	79.8	73.9	136.1	5
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Net debt ²	812.9	789.6	772.8	893.8	7
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Clubs (#)	1,774	1,775	1,772	1,775	7
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Members (millions)	5.11	5.06	4.86	5.72	7
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¹ Net result adjusted for IFRS16, PPA amortisation, IRS valuation differences, exceptional items and the related tax effects

² Net debt excluding lease liabilities