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# FOR IMMEDIATE RELEASE

## **Anytime Fitness Receives Investment from Roark Capital Group**

Leading Fitness Franchise Seeks to Accelerate Worldwide Growth

HASTINGS, Minn. (March 3, 2014) – Anytime Fitness, the world's largest and fastest-growing co-ed fitness franchise, today announced that an affiliate of Roark Capital Group, an Atlanta-based private equity firm that focuses on investing in the franchise industry, has made an equity investment in the company. Terms were not disclosed.

Anytime Fitness (*www.anytimefitness.com*), which ranked No. 1 on Entrepreneur magazine's 2014 annual Franchise 500® list, has opened at least 250 new clubs each year for the last six years. The fitness franchise now has more than 2,400 clubs located in 19 countries on five continents, serving 2 million members. Open 24 hours a day, 365 days a year, Anytime Fitness prides itself on providing its members with convenient, affordable fitness options combined with a *"surprisingly personable"* experience. Anytime Fitness, through its parent company, Self Esteem Brands is also franchising Waxing the City (*www.waxingthecity.com*), a personal services franchise brand it acquired in 2012 and projected to grow to 100+ studios in the next 3 years.

Anytime Fitness and Roark Capital Group (*www.roarkcapital.com*) said the investment would help Anytime Fitness accelerate U.S. and global expansion, capitalizing on the company's robust growth rate and global consumer interest in fitness and health clubs.

"We've been contacted by dozens of private equity firms over the years who have wanted to invest in the company," said Chuck Runyon, CEO and co-founder, Anytime Fitness. "We've been extremely selective in seeking the right partner with a strategic and cultural fit. Roark is the preeminent private equity firm in franchising. They understand our philosophy and value the importance of supporting profitable and happy franchisees." Runyon added, "Roark will help us improve system-wide performance, grow internationally and assist us in building our health and wellness platform."

The Anytime Fitness management team, including Runyon and President and co-founder Dave Mortensen, will continue to lead and operate the company. Roark Capital Managing Directors Erik Morris and Steve Romaniello have joined the Anytime Fitness board of directors and will provide strategic counsel and operational support.

Roark Capital Group is also selective about the companies in which it invests, seeking industry leading franchise brands with attractive growth prospects. The Anytime Fitness investment represents Roark's 31st investment in a franchise, multi-unit brands that collectively have nearly 18,000 locations and \$16 billion in system wide revenues across 50 states and 71 countries.

"Chuck and Dave have built a terrific business with an incredibly strong culture. We are thrilled to be partnering with such a great company and talented team of people," Morris said.

The past two years in a row, Anytime Fitness has been ranked the #1 "Best company to work for" by Minnesota Business magazine.

Dave Mortensen, Anytime Fitness President and co-founder noted, "This is an important point in our history and the investment and expertise in franchising that Roark brings to the relationship will help us get to the next level in our growth plans."

Romaniello added, "As a result of an innovative and differentiated consumer proposition and a commitment to thoughtful growth through franchising, Anytime Fitness has become a leader in its industry. We look forward to supporting the continued success of the Anytime Fitness brand."

Piper Jaffray served as financial advisor and Larkin Hoffman acted as legal counsel to Anytime Fitness. King & Spalding and DLA Piper acted as legal counsel to Roark Capital.

### **About Anytime Fitness**

Founded in 2002, Anytime Fitness is the fastest-growing gym franchise in the world, with more than 2,400 gyms serving 2,000,000 members on five continents. Open 24 hours a day, 365 days a year, Anytime Fitness prides itself on providing its members with convenient and affordable fitness options in friendly, well-maintained facilities which feature top-quality exercise equipment. Gyms are now open in all 50 states, Canada, Mexico, Australia, New Zealand, England, Scotland, Ireland, Grand Cayman, Poland, the Netherlands, Spain, Qatar, India, Chile, Japan and Singapore. All franchised gyms are individually owned and operated. Join one gym and use them all. Members also enjoy free access to AnytimeHealth.com, the most comprehensive wellness website available. The owners of Anytime Fitness also recently acquired a Denver-based chain of specialty waxing studios, Waxing the City.

#### **About Roark Capital Group**

Roark Capital Group is an Atlanta-based private equity firm that specializes in franchise, brand management, environmental services and marketing services companies with attractive growth prospects. Roark has invested in 31 franchise / multi-unit brands that collectively have nearly 18,000 locations and \$16 billion in system wide revenues across 50 states and 71 countries. Roark's total locations include nearly 15,000 domestic locations and nearly 3,000 international locations. They also include more than 15,000 franchise locations and approximately 2,500 company owned locations. Roark's current franchise portfolio includes Anytime Fitness, Arby's, Auntie Anne's, Batteries Plus Bulbs, Carl's Jr., Carvel Ice Cream, Cinnabon, Corner Bakery, FASTSIGNS, Hardee's, Massage Envy, McAlister's Deli, Moe's Southwest Grill, Money Mailer, Pet Valu, Primrose Schools, Schlotzsky's, Waxing the City and Wingstop. The firm has \$3 billion of equity capital under management. For more information, visit www.roarkcapital.com.