



24 Hour Fitness Closes On \$305 Million Senior Secured Facility

24 Hour Fitness strengthens its financial position to support long-term goals and continued evolution

CARLSBAD, CA. May 13, 2025 — 24 Hour Fitness, the 40-year leader in health and fitness, announced the successful closing of a \$305 million senior secured facility provided by affiliates of The TCW Group. This transaction marks a significant milestone in the company's ongoing transformation, as it proactively addresses upcoming debt maturities, enhances liquidity, and strengthens 24 Hour Fitness's position as one of the largest fitness club operators in the United States.

This refinancing, comprising \$305 million of new capital and revolving commitments, reflects the company's meaningful progress and improved financial performance in recent years. 24 Hour Fitness's ability to secure long-term financing from a new high-quality lender underscores the strength of the business and investor confidence in its future. The new financing provides a substantial runway for 24 Hour Fitness to pursue its long-term strategic objectives, which include continuing to optimize its club base, maintaining strong cash flow generation to support further investment and innovation, and continuing to prioritize its members' needs.

"This financing is more than just a capital raise — it is a strong endorsement of our business trajectory and operational momentum," said Karl Sanft, Chief Executive Officer of 24 Hour Fitness. "It gives us the flexibility to further enhance our club portfolio and member experience. Our leadership team is excited to build on the solid foundation we have created and bring the company to the next level."

With TCW now serving as the company's largest lender, and continued majority equity ownership from Monarch Alternative Capital, Sculptor Capital Management, and Cyrus Capital Partners, 24 Hour Fitness enters an exciting new phase of its growth journey, backed by a supportive and experienced investor base. "24 Hour Fitness has demonstrated significant progress in recent years, both operationally and financially," said Patrick Fallon, Managing Principal at Monarch. "The capital provided by TCW further supports our collective belief in 24 Hour Fitness's strategy, its leadership team, and the tremendous opportunities ahead."

24 Hour Fitness was represented in the transaction by Ropes & Gray LLP as legal advisor and Piper Sandler & Co. as investment banker. TCW was represented in the transaction by Proskauer Rose LLP as legal advisor.

About 24 Hour Fitness

For more than 40 years, 24 Hour Fitness has been dedicated to creating a healthier, happier world through fitness. 24 Hour Fitness offers welcoming and inclusive environments with thousands of



square feet of premium strength and cardio equipment, turf zones, free weights, functional training areas, and more. Members can choose from a variety of options such as studio and cycle classes, personal training, and innovative digital and virtual offerings to help them keep their minds and bodies fit. For more information about 24 Hour Fitness and its programs, visit www.24hourfitness.com.

Media Contact:

Greg Fisher
greg@igtstudio.com
707-495-3756