



24 HOUR FITNESS FOUNDER MARK MASTROV RETURNS TO ACCELERATE BRAND'S NEXT ERA OF GROWTH

“Industry Pioneer Joins Forces with LongRange Capital to Acquire 24 Hour Fitness. New Owners to Fuel Investment and Expand Business Strength and Success.”

Carlsbad, CA (January 7, 2026) 24 Hour Fitness today announced that company founder and fitness industry trailblazer Mark Mastrov is returning as Owner and Executive Chair to accelerate the brand into its next phase of innovation and expansion. LongRange Capital and Mastrov have partnered to acquire 24 Hour Fitness and support the company's executive leadership team led by President and CEO Karl Sanft.

Mastrov founded 24 Hour Fitness, growing it from a single location to 420 clubs and 4.5 million members, before selling the company in 2005. He then went on to lead the purchase of Crunch Fitness in 2009, expanding it from several locations to 550 owned and franchised clubs before it was sold in 2025. Widely regarded as the pioneer of the modern fitness culture, Mastrov has helped reshape the industry through four decades of worldwide development. With Mastrov's return, he and Sanft are united behind a shared vision to propel the company and industry into its most ambitious chapter yet.

This announcement marks a pivotal moment for 24 Hour Fitness, which is experiencing one of the strongest growth periods in its history. Fueled by renewed demand for health and wellness, the company has invested in a nationwide slate of remodeled clubs and a wave of new experiences that allow each member to accomplish their personal wellness goals. The brand employs approximately 7,000 team members and supports more than 113 million workouts each year, ranking in the top three among company-owned fitness clubs in the country.

“Mark founded and built 24 Hour Fitness into the powerhouse brand it is today, and the organization is inspired and energized by his return,” said Sanft. “With the business stronger than ever and our investments aligned with what members value most, this is the perfect time to welcome him back. Together with LongRange Capital, we're ready to accelerate our growth story.”

Over the past two years, 24 Hour Fitness has rolled out an extensive remodel program and introduced a premium suite of offerings, including Recovery24, giving members a robust range of resources to support their personal wellness goals and journey. 24 Hour Fitness has also deepened its roots in the community through expanded partnerships with major sports organizations across the NBA, NFL, and NWSL. Together, these initiatives have strengthened the company's position as one of the most recognizable, trusted, and enduring brands in the industry.

“LongRange Capital was founded on the belief that through strategic support, patient capital, and a focus on delivering greater value for customers, companies can develop into exceptional businesses over the medium- and ultimately long-term,” said Bob Berlin, Founder and Managing Partner of LongRange Capital. “24 Hour Fitness has an iconic legacy and significant opportunity ahead, and we’re excited to partner with Mark, Karl, and the exceptional team at 24 Hour Fitness during this next phase of growth.”

With the return of Mastrov’s world-class expertise and LongRange Capital’s backing, 24 Hour Fitness is doubling down on its mission to inspire healthier lives through innovation, community, outstanding fitness experiences, and expanded wellness offerings. New initiatives, partnerships, and global expansion plans will be announced throughout 2026.

RBC Capital Markets LLC served as financial advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal counsel to the investor syndicate. Sidley Austin LLP and AJB Law Group, PC acted as legal counsel to Mark Mastrov and his affiliated investors. Piper Sandler & Co. served as financial advisor and Ropes & Gray LLP acted as legal counsel to 24 Hour Fitness.

###

About 24 Hour Fitness

For more than four decades, 24 Hour Fitness has been committed to creating a healthier, happier world through fitness. It 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 studio and cycle classes, personal training, and innovative digital and virtual offerings designed to help them stay active in ways that fit their lives, keeping their minds and bodies fit.

For more information about 24 Hour Fitness and its programs, visit www.24hourfitness.com.

About LongRange Capital

LongRange Capital is a private equity firm formed to apply a longer-term perspective to investments and employ a company-focused, customer-first philosophy to building better businesses. We seek to create value by partnering with our portfolio companies and their management teams to ensure that the strategy, resources, capital, execution, and incentives are aligned to achieve our collective goals. The LongRange team has a successful track record of investing in and growing businesses across a range of industries, including consumer goods and services, data & technology, and value-added industrials, among other segments. LongRange is currently investing a highly flexible, committed capital pool backed by long-term institutional holders. For more information, please visit www.longrangecapital.com.

MEDIA CONTACTS

For 24 Hour Fitness: Erica Gutierrez, Dunn Pellier Media, erica@dunnpelliermedia.com

For LongRange Capital: Brian Ruby, ICR, 203-682-8268, brian.ruby@icrinc.com