

December 5, 2022



Xponential Fitness Signs Master Franchise Agreement in Japan for Rumble and AKT

Master Franchisee, Wellness X Asia, has expanded exclusive rights to develop four Xponential brands in Japan

IRVINE, Calif.--(BUSINESS WIRE)-- [Xponential Fitness, Inc.](#) (NYSE: XPOF), the largest global franchisor of boutique fitness brands, announced today it has signed a Master Franchise Agreement in Japan for [Rumble](#) and [AKT](#). The agreement was signed with Wellness X Asia, Xponential's existing Master Franchise Partner in Japan for [Club Pilates](#) and [CycleBar](#). Wellness X Asia (formerly Club Pilates Japan Co. Ltd.) will now be responsible for the country-wide development of Rumble and AKT, in addition to Club Pilates and CycleBar. The agreement provides the Master Franchise Partner with the opportunity to license a minimum of 100 new studios over the next 8 years, across the two brands.

Wellness X Asia is led by Japanese entrepreneur Naoki Shimabukuro who is also the Founder of the franchise marketing agency, Idealink Co. Ltd., in Japan and Singapore, which assists franchisors in generating prospective franchise partner leads. Shimabukuro acquired the Master Franchise rights for Club Pilates in 2019, which marked Xponential's first international agreement. Now with 30 territories sold and 14 Club Pilates studios open in Japan, Wellness X Asia's first CycleBar studio will open in early 2023, followed by its first Rumble and AKT studios expected to open in late 2023.

"The Japanese market is ready for world-class boutique fitness options like Rumble and AKT, and we are excited to ramp up our growth in this strategically important market," said John Kersh, Chief International Development Officer of Xponential Fitness. "Naoki and the Wellness X Asia team have done an outstanding job developing Club Pilates in Japan, and we are confident they will have equal success with Rumble, AKT and CycleBar."

"We are thrilled to have the chance to deliver the state-of-the-art Rumble and AKT experiences to Japanese consumers in the years ahead," says Naoki Shimabukuro, CEO of Wellness X Asia. "Our wide range of franchise offerings, including Club Pilates and CycleBar, followed now by Rumble and AKT, will provide multiple paths for rapid studio expansion in Japan to the highly motivated, fitness-focused consumer community."

Following Xponential Fitness' acquisition of Rumble in 2021 and its successful franchise rollout in the United States, Xponential has since signed international expansion agreements for Rumble in Australia, the Dominican Republic, Mexico, New Zealand and Kuwait, where studios are either currently open or in development. AKT will also debut in Mexico in the early part of 2023, following a master franchise agreement announced in May 2022. In addition to the U.S. and Canada, Xponential has master franchise or international expansion agreements in 14 countries in Europe, the Middle East, Asia-Pacific, and Latin America.

In addition to Club Pilates, CycleBar, Rumble and AKT, Xponential Fitness brands include Pure Barre, StretchLab, Row House, YogaSix, BFT, and STRIDE Fitness. For more

information about Xponential Fitness and each of its boutique fitness brands, visit www.xponential.com.

For more information about owning a Rumble franchise, visit www.rumbleboxinggym.com/franchise.

For more information about owning an AKT franchise, visit www.theakt.com/franchise.

ABOUT RUMBLE:

Founded in New York City in 2017, Rumble is a group fitness concept delivering a combination of boxing-inspired circuits and the transformative power of resistance training. Pro and amateur fighters glove up together, no matter their fitness level or skill, to reveal their inner fighter. The experience is a 45-minute, 10-round, full-body cardio and strength workout crafted around specially designed water-filled, teardrop-style boxing bags. Rumble was founded by Noah Neiman (former Barry's Bootcamp Master Trainer, and cast member of Bravo's Work Out New York), Eugene Remm (Co-Founder of Catch Hospitality Group (Catch Restaurants, CATCH STEAK, Lexington Brass), Andy Stenzler (Co-Founder Cosí, Kidville), and Anthony DiMarco (13-time IRONMAN, former Managing Director, Google). Rumble is headquartered in Irvine, CA and backed by Xponential Fitness, the largest franchisor of boutique fitness brands. For more information, visit www.rumbleboxinggym.com.

ABOUT AKT:

Founded in 2013, AKT is a full-body workout that combines cardio dance intervals with strength and toning, which are effective and accessible for all fitness levels. AKT is fueled by positivity and the belief that movement has a powerful, lasting impact. With four signature class formats including dance-based, cardio and strength circuits, strength training intervals and toning, AKT is designed to push customers to sweat, dance and burn calories in a high-energy atmosphere. Ranked on *Entrepreneur Magazine's* Top New Franchises two years running, AKT is headquartered in Irvine, California and backed by Xponential Fitness, the largest franchisor of boutique fitness brands. To learn more about AKT, visit www.theakt.com.

ABOUT XPONENTIAL FITNESS:

Xponential Fitness, Inc. (NYSE: XPOF) is the largest global franchisor of boutique fitness brands. Through its mission to make boutique fitness accessible to everyone, the Company operates a diversified platform of ten brands spanning across verticals including Pilates, indoor cycling, barre, stretching, rowing, dancing, boxing, running, functional training and yoga. In partnership with its franchisees, Xponential offers energetic, accessible, and personalized workout experiences led by highly qualified instructors in studio locations across 48 U.S. states and Canada, and through master franchise or international expansion agreements in 14 additional countries. Xponential Fitness' portfolio of brands includes Club Pilates, the nation's largest Pilates brand; CycleBar, the nation's largest indoor cycling brand; StretchLab, the largest assisted stretching brand in the United States; Row House, a high-energy, low-impact indoor rowing workout; AKT, a dance-based cardio workout combining toning, interval and circuit training; YogaSix, the largest franchised yoga brand; Pure Barre, a total body workout that uses the ballet barre to perform small isometric movements;

STRIDE, a treadmill-based cardio and strength training concept; Rumble, a boxing-inspired full-body workout; and BFT, a functional training, and strength-based program. For more information, please visit the Company's website at <https://xponential.com>.

Forward-Looking Statements

This press release contains forward-looking statements that are based on current expectations, estimates, forecasts and projections based on management's judgment, beliefs, current trends, and anticipated performance. Such forward looking statements include, but are not limited to, statements relating to the expected number of studio openings under the master franchise agreement and the growth of the Japanese market. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. These factors include, but are not limited to, the timing of expected studio openings in Japan and Mexico, impact of the COVID-19 pandemic on our business and franchisees; our relationships with master franchisees and franchisees; difficulties and challenges in opening studios by franchisees; the ability of franchisees to generate sufficient revenues; risks relating to expansion into international markets; loss of reputation and brand awareness; material weakness in our internal control over financial reporting; and other risks as described in our SEC filings, including our Annual Report on Form 10-K for the full year ended December 31, 2021 filed by Xponential Fitness with the SEC and other periodic reports filed with the SEC. Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. You should not place undue reliance on these forward-looking statements. All information provided in this press release is as of today's date, unless otherwise stated, and Xponential Fitness undertakes no duty to update such information, except as required under applicable law.

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Source: Xponential Fitness, Inc.