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Life Time Announces Commencement of Private Offering of \$400 Million of Senior Secured Notes Due 2031

CHANHASSEN, Minn., Oct. 21, 2024 /PRNewswire/ -- Life Time Group Holdings, Inc. (NYSE: LTH) ("Life Time" or the "Company") announced today that its indirect subsidiary, Life Time, Inc. (the "Issuer"), has commenced an offering (the "Offering") for \$400 million aggregate principal amount of senior secured notes due 2031 (the "Notes"). Concurrently with the Offering, the Issuer intends to amend its existing credit agreement to incur new term loans in an aggregate principal amount of \$1,000 million (the "New Term Loan Facility" and, together with the Offering, the "Refinancing") and amend certain other provisions of its existing credit agreement.

The Issuer intends to use the net proceeds from the Refinancing and cash from its balance sheet to fund the satisfaction and discharge of the Issuer's 5.750% Senior Secured Notes due 2026 and 8.000% Senior Notes due 2026, as well as pay related fees and expenses.

The Notes will be guaranteed on a senior secured basis by LTF Intermediate Holdings, Inc., the direct parent of the Issuer, and each of the Issuer's existing and future wholly owned domestic restricted subsidiaries that guarantees its New Term Loan Facility, subject to certain exceptions. The Notes and the related guarantees thereof will be offered in a private offering exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act, and to non-U.S. persons outside the United States pursuant to Regulation S under the Securities Act. The Notes and the related guarantees have not been registered under the Securities Act or any state securities laws and unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No assurance can be made that the Offering or the other Refinancing transactions will be consummated on their proposed terms or at all.

About Life Time

Life Time (NYSE: LTH) empowers people to live healthy, happy lives through its portfolio of more than 175 athletic country clubs across the United States and Canada. The health and wellness pioneer also delivers a range of healthy way of life programs and information via its complimentary Life Time Digital app. The Company's healthy living, healthy aging, healthy entertainment communities and ecosystem serve people 90 days to 90+ years old and are supported by a team of more than 41,000 dedicated professionals. In addition to delivering

the best programs and experiences through its clubs, Life Time owns and produces nearly 30 of the most iconic athletic events in the country.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements, including with respect to the proposed Refinancing (including the amounts and consummation thereof). Management has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While they believe these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond management's control. These statements involve risks and uncertainties that may cause Life Time's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, Life Time assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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