

August 12, 2024



Life Time Announces Pricing of Public Offering of 12,000,000 Shares of Common Stock

CHANHASSEN, Minn., Aug. 12, 2024 /PRNewswire/ -- Life Time Group Holdings, Inc. (NYSE: LTH) ("Life Time" or the "Company") announced today the pricing of the previously announced underwritten public offering of 12,000,000 shares of the Company's common stock held by the Company and certain of its existing stockholders (the "Selling Stockholders") at a price to the public of \$21.75 per share.

The underwriters in the offering will have a 30-day option to purchase up to an additional 1,800,000 shares of common stock from the Selling Stockholders. The offering is expected to close on August 14, 2024, subject to customary closing conditions. Life Time intends to use the net proceeds from the offering for general corporate purposes, which may include repayment of indebtedness. The Company will not receive any of the proceeds from the sale of shares of the Company's common stock by the Selling Stockholders.

Morgan Stanley and BofA Securities are acting as lead active book-running managers and Deutsche Bank Securities and Wells Fargo Securities are acting as active book-running managers for the proposed offering. Evercore ISI, Guggenheim Securities, BMO Capital Markets, Mizuho and RBC Capital Markets are also acting as book-running managers for the proposed offering. Oppenheimer & Co., Craig-Hallum and Northland Capital Markets are acting as co-managers for the proposed offering.

Important Information

The securities described above are being offered pursuant to a shelf registration statement on Form S-3 (No. 333-281465), including a base prospectus, which was filed with the SEC on August 12, 2024 and became effective upon filing. The offering will be made only by means of a written prospectus supplement and the accompanying prospectus that form part of the registration statement. A preliminary prospectus supplement related to the offering and accompanying prospectus was filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>.

When available, copies of the final prospectus supplement and the accompanying prospectus relating to these securities may be obtained from either Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; or from BofA Securities, Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities 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.

About Life Time

Life Time (NYSE: LTH) empowers people to live healthy, happy lives through its portfolio of more than 170 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 45,000 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 public offering. 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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