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Xponential Fitness Signs Master Franchise Agreement in Japan for CycleBar

Current Club Pilates Master Franchise Partner Adds CycleBar to Its Group of Xponential Fitness Brands

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 [CycleBar](#), the world's largest indoor cycling brand. The agreement, signed with Xponential's Master Franchisee for Club Pilates in Japan, gives the Master Franchisee the opportunity to license at least 30 CycleBar studios in Japan over the next 10 years. It follows recent announcements of new master franchise agreements by Xponential Fitness for the UK and Mexico. The new studios will expand CycleBar's international footprint outside of North America to three countries, following Master Franchise Agreements in Australia and New Zealand. The first CycleBar studio in Japan is expected to open in 2023.

The Master Franchisee for CycleBar in Japan is entrepreneur Naoki Shimabukuro, CEO of Club Pilates Japan Co. Ltd. In addition to his role as Master Franchisee for CycleBar and Club Pilates, Shimabukuro is the Founder of Idealink Corporation, an internet media and franchise marketing agency, and was the organizer of the 2016 International Franchise Expo in Tokyo. The addition of CycleBar will expand on Shimabukuro's current footprint in the Japanese market where Club Pilates has eight studios open and several more slated to open by the end of 2022.

"Japan is among the world's top ten fitness markets, and we are confident that CycleBar will become one of the country's top boutique fitness brands under Naoki's leadership," said John Kersh, Chief International Development Officer of Xponential Fitness. "His early success with Club Pilates is a testament to the growing enthusiasm for boutique fitness from Japanese consumers."

"The timing is excellent for us to bring the immersive experience of CycleBar to Japan," said Shimabukuro. "Japanese customers have an increasing interest in fitness and commitment to their health, and are seeking new and innovative options for their workout routines like CycleBar. Our team's goal is to build CycleBar and Club Pilates into the most recognized and popular boutique fitness brands in Japan."

In 2020, CycleBar signed a master franchise agreement for Australia, its first step outside North America, where the brand now has six studios in operation. That agreement was subsequently expanded to include New Zealand where the first studios are expected to open in 2023. CycleBar is backed by Xponential Fitness, the largest global franchisor of boutique fitness brands including Pure Barre, Club Pilates, StretchLab, Row House, YogaSix, AKT, Rumble, BFT, and STRIDE.

For more information about owning a CycleBar franchise, visit www.cyclebar.com/franchise.

ABOUT CYCLEBAR:

Founded in 2004, CycleBar is the largest indoor cycling brand by number of studios and offers a variety of low-impact, high-intensity indoor cycling workouts, which are inclusive of all fitness levels. CycleBar offers an immersive, multi-sensory experience in state-of-the-art “CycleTheaters,” led by specially trained instructors, enhanced with high-energy “CycleBeats” playlists and tracked using rider-specific “CycleStat” performance metrics. Ranked on *Entrepreneur Magazine’s* Franchise 500 four years running, Fastest-Growing Franchises in 2021 as well as *Inc. Magazine’s* Inc. 5000 in 2020, CycleBar is headquartered in Irvine, CA and backed by Xponential Fitness, the largest franchisor of boutique fitness brands. To learn more about CycleBar, visit www.cyclebar.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 Fitness 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 12 additional countries. Xponential Fitness' portfolio of brands includes Club Pilates, the largest Pilates brand in the United States; CycleBar, the largest indoor cycling brand in the United States; StretchLab, a concept offering one-on-one and group stretching services; Row House, the largest franchised indoor rowing brand in the United States; AKT, a dance-based cardio workout combining toning, interval and circuit training; YogaSix, the largest franchised yoga brand in the United States; Pure Barre, a total body workout that uses the ballet barre to perform small isometric movements, and the largest Barre brand in the United States; 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>.

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