February 21, 2023

Xponential Fitness, Inc. Announces Underwriters' Exercise of Option to Purchase Additional Shares

IRVINE, Calif.--(BUSINESS WIRE)-- Xponential Fitness, Inc. (NYSE: XPOF) (the "Company," "Xponential Fitness" or "we"), the largest global franchisor of boutique fitness brands, today announced that the underwriters of its previously completed secondary offering of Class A common stock have fully exercised their option to purchase an additional 750,000 shares of the Company's Class A common stock (the "Option Shares") at a public offering price of $24.50 per share from certain of the Company's existing stockholders, affiliates of Snapdragon Capital Partners. After giving effect to the sale of the Option Shares, the total number of shares of Class A common stock sold by the selling stockholders in this offering increased to 5,750,000 shares.

The offering of the Option Shares closed on February 17, 2023.

BofA Securities and Jefferies acted as the joint book-running managers and underwriters for the offering, and Morgan Stanley also acted as a joint book-running manager. Guggenheim Securities, Piper Sandler, Baird and Raymond James acted as bookrunners for the offering. Roth Capital Partners and R. Seelaus & Co., LLC acted as co-managers for the offering.

The Option Shares were offered pursuant to a shelf registration statement on Form S-3 that was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on February 3, 2023. The offering was made only by means of a prospectus supplement and an accompanying prospectus relating to and describing the terms of the offering, which was filed with the SEC and is available free of charge by visiting EDGAR on the SEC's website located at www.sec.gov. A copy of the prospectus supplement and the accompanying prospectus may also be obtained free of charge from: BofA Securities, Attn: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255, email: dg.prospectus_requests@bofa.com; or Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, telephone: (877) 821-7388, email: Prospectus_Department@Jefferies.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any 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 Xponential Fitness, Inc.

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 14 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.

Forward-Looking Statements

This press release includes statements that may constitute “forward-looking” statements, usually containing the words “believe,” “estimate,” “project,” “expect”, “intend”, “will” or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Applicable risks also include those identified under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2021, as updated by our subsequent Quarterly Reports on Form 10-Q or under the heading “Risk Factors” included in the prospectus supplement and in any subsequent filings with the SEC. Additional information will be made available by our annual and quarterly reports and other filings that we make from time to time with the SEC. These forward-looking statements speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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