

## **LNK PARTNERS INVESTS IN NEWFIT TO ACCELERATE EXPANSION OF THE FITNESS CONNECTION HEALTH CLUB CHAIN**

WHITE PLAINS, NY, SEPTEMBER 7, 2016 – LNK Partners, along with the Fitness Connection team, is pleased to announce an investment in Newfit, the licensee of Fitness Connection health clubs in Dallas, Texas. Newfit currently operates six clubs and is expanding rapidly within Dallas and adjacent markets. LNK is also an investor in Fitness Connection itself, having partnered with management to acquire the Company in 2013. Combined, the two businesses operate 33 low-price, high-amenity Fitness Connection locations in North Carolina, Texas, and Nevada.

“Over the past three years, we have developed a great relationship with LNK through their investment in Fitness Connection, so when the time came for us to consider bringing in a partner of our own, it was an easy decision,” said Phil Howard, CEO of Newfit. “We are excited to work with LNK and the management team of Fitness Connection to continue to expand and build the brand.”

“Phil and the Newfit team have been outstanding partners in expanding Fitness Connection,” said David Landau, a partner of LNK. “We look forward to working closely with them, together with the Fitness Connection management team, to accelerate the company’s growth in new and existing markets.”

Fitness Connection is a recognized leader in the fitness industry for its highly attractive consumer value proposition. Fitness Connection's units combine value pricing of \$9.95 to \$19.95 per month and no long-term contract obligation with a full range of amenities and services including personal training, kids’ clubs, group exercise classes, and access to swimming pools, basketball, racquetball, women-only areas, cardio movie theaters, saunas, steam rooms, and tanning facilities. Units typically range in size from 35,000 to 60,000 sq. ft.

Senior debt for this transaction was provided by Golub Capital, which is also the senior lender to Fitness Connection. Legal counsel to LNK was provided by Kirkland & Ellis.

The size of the investment and other terms were not disclosed.

### **About LNK Partners**

LNK Partners is a private equity firm focused on backing strong management teams who are building outstanding consumer and retail businesses. LNK's partners have extensive experience successfully investing in or operating many leading consumer and retail businesses, including Staples, Quaker Oats, Pepsi, Gatorade, Beachbody, Ariat, Levi Strauss, PVH/Calvin Klein/Tommy Hilfiger, Campbell's, Niman Ranch, Pepperidge Farm, Godiva, and Yankee Candle. LNK is further distinguished by the high degree of flexibility in the type, structure, and size of its investments, and its willingness to be a minority or majority shareholder. LNK invests in a broad range of investment types, including growth capital, buyouts, recapitalizations, and PIPEs. LNK typically invests between \$50–200 million per transaction. To learn more, visit [www.LNKpartners.com](http://www.LNKpartners.com).

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