Vam Investments

PRESS RELEASE

GETFIT JOINS THE ORANGE PALESTRE ITALIANE GROUP, EXPANDING VAM INVESTMENTS' CONSOLIDATION PROJECT WITHIN THE ITALIAN FITNESS SECTOR

- **The addition of this historic Milanese brand strengthens Orange Palestre Italiane's position among Italy's leading operators, bringing the company's aggregate revenue to over €55 million, with 33 clubs and approximately 110,000 members.**

- **The transaction forms part of Vam Investments' strategy of investing in highly fragmented sectors, supporting portfolio companies on a path of growth and value creation.**

Milan, 27 July – Vam Investments, a private equity firm specializing in building national champions in fragmented markets, announces that GetFit, one of the brands that shaped the history of Italian fitness, has joined the Orange Palestre Italiane group, the fitness sector consolidation platform launched by Vam. Specifically, **six clubs belonging to the network will join Orange, while the founders will retain the Via Pinerolo and Via Piacenza clubs**.

This transaction represents one of the most significant developments in the consolidation of the Italian fitness market in recent years and strengthens Orange Palestre Italiane's position among the sector's leading national operators. Underscoring the solidity and shared vision of the project, GetFit's founders will themselves reinvest in the Group, accompanying it on its growth path.
With over forty years of history since its founding in Legnano, GetFit is widely credited with introducing and popularizing the modern concept of fitness in Italy, setting a benchmark for the sector's subsequent evolution. GetFit clubs will retain their own identity and positioning, in keeping with the history built over the years and the established relationship with their members, who are guaranteed continuity of service.

With this transaction, **Orange Palestre Italiane surpasses €55 million in aggregate revenue, reaches 33 clubs and approximately 110,000 members**, consolidating a growth path built on organic development and on industrial integration transactions of high strategic value.
The Italian fitness market is undergoing a profound transformation, with over 5 million monthly customers and annual revenue of €3.1 billion, yet it remains highly fragmented, with more than 5,000 operators: in this context, growing attention to health and wellbeing and the need for investment in digitalization, facility quality and efficiency make industrial scale a decisive competitive factor.

In line with Vam's investment philosophy underpinning its consolidation platforms, Orange Palestre Italiane integrates the brands it acquires into a shared industrial model, preserving their identity and positioning while generating synergies in management, technology platforms, procurement and investment. GetFit's entry strengthens the Group's presence in Milan, one of

the country's most important markets, supporting an offering that covers the entire market, from mid-market to premium.
Luca Sommaruga, CEO of Orange Palestre Italiane, commented: “Welcoming a brand that has written the history of Italian fitness is a source of pride. GetFit was founded in Legnano over forty years ago and was, for many, the gateway to modern fitness: a heritage of identity and trust that we intend to preserve and enhance, continuing to build a solid and innovative national operator capable of combining strong brands, quality of service and member experience.”

“With GetFit, Orange Palestre Italiane takes a transformational step in the path set out at the platform's launch: building the first truly national operator in Italian fitness, in a large but fragmented market. This is the model through which Vam creates national champions: industrial aggregation, execution discipline, and the enhancement of the brands and people joining the project. GetFit combines industrial value, vision and a brand that has made the history of the sector, alongside a strong presence in Milan, one of Italy's most important markets. The logic remains the same as always: preserve the heritage of the brands we acquire and integrate them into a shared industrial model, generating synergies and value. In a short time, Orange Palestre Italiane has reached a scale that places it among the sector's leading operators, and the growth journey is only just beginning,” commented **Luca Amedeo Masobello, Partner at Vam Investments**.

Team and advisors involved:

Vam's team, composed of Luca Amedeo Masobello, Matteo Zocca and Maria Dupré, was supported by:

- Corporate Buy Side Lawyers & Legal Due Diligence: DWF (Luca Cuomo, Alberto Sieli, Federica Boscolo, Maria Caterina Signorini)
- Financial & Payroll Due Diligence: New Deal Advisors (Lorenzo Lavini, Marcello Pettinati, Alessandro Detti)
- Tax and structuring matters: L&B Partners Avvocati Associati (Ottavia Alfano, Andrea Cristiani)
- Technical Due Diligence: AArchitetti Studio Associato (Catharin Noorda, Mauro Schiavon); SDC Engineering (Cesare Orsini)

GetFit was supported by:

- M&A Sell Side: LABS (Augusto Lippi, Angelo Facciolo, Luigi Rea)
- Corporate sell side lawyers: McDermott (Vincenzo Giannantonio, Giulia Fossati Zunino, Vera Greco)
- Structuring matters: Gitti&Partners (Gianluigi Strambi)
- Tax matters: Ficalora&Associati (Antonino Ficalora)

Vam Investments
Vam is a private equity firm specialized in creating national champions in fragmented markets, through industrial platforms aimed at growth and consolidation in their reference sectors. Founded and led by Marco Piana, Vam has operated in Italy for over 14 years and is distinguished by an entrepreneurial, hands-on and flexible approach. Over the past five years, Vam has invested more than €600 million in mid-market companies, supporting entrepreneurs and managers through growth projects, generational transitions and sector consolidation.

Vam's current portfolio includes, among other holdings, Groupe Chaumont, Everest, Orange Palestre Italiane, Etjca Group and Gruppo Florence.

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