UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

November 13, 2025
Date of Report (Date of earliest event reported)

Planet Fitness, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-37534	38-3942097
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

4 Liberty Lane West
Hampton, NH 03842
(Address of principal executive offices)
(Zip Code)

Registrant's telephone number, including area code: **(603) 750-0001**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ **Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**

☐ **Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**

☐ **Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**

☐ **Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Securities registered pursuant to Section 12(b) of the Exchange act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, $0.0001 Par Value	PLNT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On November 13, 2025, Planet Fitness, Inc. (the “Company”) issued a press release outlining the key points and topics it intends to discuss at its previously announced investor day on November 13, 2025, which is expected to begin at approximately 10:00 AM EST. A live broadcast and on-demand replay of the event will be available online at https://investor.planetfitness.com. The investor presentation and press release are also available online at https://investor.planetfitness.com. Information appearing on https://investor.planetfitness.com is not a part of, and is not incorporated by reference in, this Current Report on Form 8-K. A copy of this press release and the investor presentation are being furnished as Exhibit 99.1 and 99.2 to this Current Report on Form 8-K and are incorporated herein by reference, respectively.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1 and 99.2, shall be deemed furnished and not filed for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated November 13, 2025
99.2	2025 Investor Day Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PLANET FITNESS, INC.

By: /s/ Jay Stasz
Name: Jay Stasz
Title: Chief Financial Officer

Dated: November 13, 2025

PLANET FITNESS, INC. DETAILS STRATEGY TO DRIVE NEXT PHASE OF GLOBAL GROWTH AND ANNOUNCES LONG-TERM FINANCIAL TARGETS AT 2025 INVESTOR DAY

Company leadership provides updates on strategic imperatives to accelerate member growth and new club expansion

HAMPTON, N.H. (November 13, 2025) – Planet Fitness, Inc. (NYSE: PLNT) (the "Company"), will host its 2025 Investor Day today in Boston, MA. The event will feature presentations from members of Planet Fitness' senior leadership team who will outline the Company's plans to fuel growth, modernize the member experience, further enhance the economic value proposition for franchisees, and generate strong returns for shareholders. Management presentations will begin at 10:00 a.m. EST, followed by a question-and-answer session, and will end at noon.

At today's event, members of the Planet Fitness leadership team will provide an update on the Company's four strategic imperatives designed to drive its long-term growth ambitions, which include:

- Evolving and modernizing the Planet Fitness brand while staying true to the fundamental values that define and differentiate its offerings;
- Enhancing the member experience to foster brand loyalty and connection that translates into long-term member growth and captures the increasing fitness market opportunity;
- Refining Planet Fitness' club floorplans and amenities to enhance franchise returns as they open, operate, and remodel clubs; and
- Accelerating new club growth globally by driving topline growth and optimizing club formats to further enhance unit economics.

"Planet Fitness has achieved remarkable growth since its initial public offering 10 years ago, evolving from an industry challenger to a clear leader in the fitness sector. Today, we have more than 2,800 clubs and nearly 21 million members, democratizing access to fitness and wellness with our high value, low price offering. We continue to build upon this momentum and are well-positioned for our next phase of growth in this golden age of fitness," said Colleen Keating, Planet Fitness' Chief Executive Officer. "This is an exciting time for Planet Fitness with several catalysts for growth coming together. The demand for fitness is rising globally, real estate availability is beginning to ease, our brand is evolving in ways that attract all generations and fitness levels, and we are advancing our strategies to accelerate growth. We are excited about the future of Planet Fitness and our ability to deliver exceptional value for our franchisees, members and shareholders."

Long-term Growth Algorithm

Planet Fitness is initiating the following long-term growth outlook for fiscal years 2026–2028:

Revenue	Low-double digit percent CAGR[1]
System-wide same club sales growth	Mid-single digit percent
New club unit growth	6% to 7% range
Adjusted EBITDA	Mid-teens percent CAGR [1]
Adjusted net income per share, diluted	Mid-to-high teens percent CAGR [1]

1. Compound Annual Growth Rate off of 2025

Jay Stasz, Planet Fitness' Chief Financial Officer stated, "We are incredibly proud of what we have accomplished since becoming a public company. We continue to evolve as we drive profitable growth, expand our competitive advantage, and strengthen our industry-leading position. As a result, we continue to deliver strong and sustainable free cash flow, return value to our shareholders, and strategically reinvest in our business to support robust growth. Our strategic imperatives and the continued dedication of our franchisees and our team give us confidence in our ability to deliver strong financial results and achieve our long-term objectives."

How to Participate

A live broadcast and on-demand replay of the event will be available at https://event.webcasts.com/starthere. An accompanying investor presentation from the event will also be made available on the Planet Fitness Investor Relations website, under the Events & Presentations section.

Presentation of Financial Measures

The financial information presented in this press release includes non-GAAP financial measures such as Adjusted EBITDA, Adjusted net income and Adjusted net income per share, diluted, to provide measures that we believe are useful to investors in evaluating the Company's performance. These non-GAAP financial measures are supplemental measures of the Company's performance that are neither required by, nor presented in accordance with GAAP. These financial measures should not be considered in isolation or as substitutes for GAAP financial measures such as net income or any other performance measures derived in accordance with GAAP. In addition, in the future, the Company may incur expenses or charges such as those added back to calculate these non-GAAP measures. The Company's presentation of these non-GAAP measures, should not be construed as an inference that the Company's future results will be unaffected by similar amounts or other unusual or nonrecurring items.

The non-GAAP financial measures used in our long-term growth targets will differ from their most directly comparable GAAP measures in ways similar to those in reconciliations the Company has previously provided in its disclosure with the Securities and Exchange Commission ("SEC"). We do not provide growth targets for net income or net income per share, diluted, determined in accordance with GAAP or a reconciliation of the growth targets for Adjusted net income and Adjusted net income per share, diluted, to the most directly comparable GAAP measure because we are not able to predict with reasonable certainty the amount or nature of all items that will be included in our net income and net income per share, diluted, for the applicable period. Accordingly, a reconciliation of the Company's growth targets for these non-GAAP measures to the most directly comparable GAAP measure cannot be made available without unreasonable effort. These items are uncertain, depend on many factors and could have a material impact on our net income and net income per share, diluted, for the applicable period.

System-wide same club sales refers to year-over-year sales comparisons for the same club sales base of both corporate-owned and franchisee-owned clubs, which is calculated for a given period by including only sales from clubs that had sales in the comparable months of both years. We define the same club sales base to include those clubs that have been open and for which monthly membership dues have been billed for longer than 12 months. We measure same club sales based solely upon monthly dues billed to members of our corporate-owned and franchisee-owned clubs.

About Planet Fitness

Founded in 1992 in Dover, NH, Planet Fitness is one of the largest and fastest-growing franchisors and operators of fitness centers in the world by number of members and locations. As of September 30, 2025, Planet Fitness had approximately 20.7 million members and 2,795 clubs in all 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, Australia and Spain. The Company's mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which we call the Judgement Free Zone®. Approximately 90% of Planet Fitness clubs are owned and operated by independent business men and women.

Investor Contact:
Stacey Caravella
investor@planetfitness.com
603-750-4674

Media Contacts:
McCall Gosselin, Planet Fitness
mccall.gosselin@planetcsc.com
603-957-4650

ICR, Inc.
PFCorpPR@icrinc.com

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the federal securities laws, which involve risks and uncertainties. Forward-looking statements include the Company’s statements with respect to expected future performance presented under the heading “Long-Term Growth Targets,” those attributed to the Company’s Chief Executive Officer and Chief Financial Officer in this press release, the Company’s expected revenue, sales and club growth, ability to deliver strong and sustained cash flow, ability to deliver future shareholder value, ability to reinvest in our business, estimates, projections and other statements that do not relate solely to historical facts. Forward-looking statements can be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “may,” “plan,” “predict,” “would,” “generate,” “opportunity,” “advance,” “accelerate,” “increase,” “return,” “drive,” “outlook,” “expand,” “deliver,” “achieve,” ”assumption,” “will,””would,” “could,” “should,” “continue,” “future,” “strategy” and similar references to future periods, although not all forward-looking statements include these identifying words. Forward-looking statements are not assurances of future performance. Instead, they are based only on the Company’s current beliefs, expectations and assumptions regarding the future of the business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company’s control. Actual results and financial condition may differ materially from those indicated in the forward-looking statements. Important factors that could cause our actual results to differ materially include competition in the fitness industry, the Company’s and franchisees’ ability to attract and retain members, the Company’s and franchisees’ ability to identify and secure suitable sites for new franchise clubs, changes in consumer demand, changes in equipment costs, the Company’s ability to expand into new markets domestically and internationally, operating costs for the Company and franchisees generally, availability and cost of capital for franchisees, acquisition activity, developments and changes in laws and regulations, our substantial indebtedness and our ability to incur additional indebtedness or refinance that indebtedness in the future, our future financial performance and our ability to pay principal and interest on our indebtedness, our corporate structure and tax receivable agreements, failures, interruptions or security breaches of the Company’s information systems or technology, general economic conditions and the other factors described in the Company’s annual report on Form 10-K for the year ended December 31, 2024 and the Company’s quarterly report on Form 10-Q for the quarter ended September 30, 2025, as well as the Company’s other filings with the Securities and Exchange Commission. In light of the significant risks and uncertainties inherent in forward-looking statements, investors should not place undue reliance on forward-looking statements, which reflect the Company’s views only as of the date of this press release. Except as required by law, neither the Company nor any of its affiliates or representatives undertake any obligation to provide additional information or to correct or update any information set forth in this release, whether as a result of new information, future developments or otherwise.

planet fitness®

INVESTOR DAY

2025

planet fitness
INVESTOR DAY
2025

STACEY CARAVELLA

VP, INVESTOR RELATIONS

PRESENTATION OF FORWARD-LOOKING STATEMENTS & FINANCIAL MEASURES

This presentation contains "forward-looking statements" within the meaning of the federal securities laws, which involve risks and uncertainties. Forward-looking statements include the Company's statements with respect to expected future performance, the Company's expected revenue, sales and club growth, club development costs, capital structure and investments, share repurchases and the timing thereof, ability to deliver future shareholder value, and other statements, estimates and projections that do not relate solely to historical facts. Forward-looking statements can be identified by words such as "anticipate," "believe," "envision," "estimate," "expect," "intend," "may," "might," "goal," "plan," "prospect," "opportunity," "predict," "project," "target," "potential," "enhance," "accelerate," "drive," "expand," "deliver," "return," "guide," "go-forward," "ahead," "exceed," "outlook," "runway," "assumption," "will," "would," "could," "should," "continue," "ongoing," "contemplate," "future," "strategy" and similar references to future periods, although not all forward-looking statements include these identifying words. Forward-looking statements are not assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of the business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. Actual results and financial condition may differ materially from those indicated in the forward-looking statements. Important factors that could cause our actual results to differ materially include competition in the fitness industry, the Company's and franchisees' ability to attract and retain members, the Company's and franchisees' ability to identify and secure suitable sites for new franchise clubs, changes in consumer demand, changes in equipment costs, the Company's ability to expand into new markets domestically and internationally, operating costs for the Company and franchisees generally, availability and cost of capital for franchisees, acquisition activity, developments and changes in laws and regulations, our substantial increased indebtedness as a result of our refinancing and securitization transactions and our ability to incur additional indebtedness or refinance that indebtedness in the future, our future financial performance and our ability to pay principal and interest on our indebtedness, our corporate structure and tax receivable agreements, failures, interruptions or security breaches of the Company's information systems or technology, general economic conditions and the other factors described in the Company's annual report on Form 10-K for the year ended December 31, 2024 and the Company's quarterly report on Form 10-Q for the quarter ended June, 30, 2025, as well as the Company's other filings with the Securities and Exchange Commission. In light of the significant risks and uncertainties inherent in forward-looking statements, investors should not place undue reliance on forward-looking statements, which reflect the Company's views only as of the date of this press release. Except as required by law, neither the Company nor any of its affiliates or representatives undertake any obligation to provide additional information or to correct or update any information set forth in this release, whether as a result of new information, future developments or otherwise.

The financial information presented in this presentation includes non-GAAP financial measures such as Adjusted EBITDA, Segment Adjusted EBITDA and Adjusted net income per share, diluted to provide measures that we believe are useful to investors in evaluating the Company's performance. These non-GAAP financial measures are supplemental measures of the Company's performance that are neither required by, nor presented in accordance with GAAP. These financial measures should not be considered in isolation or as substitutes for GAAP financial measures such as net income or any other performance measures derived in accordance with GAAP. In addition, in the future, the Company may incur expenses or charges such as those added back to calculate these non-GAAP measures. The Company's presentation of these non-GAAP measures should not be construed as an inference that the Company's future results will be unaffected by similar amounts or other unusual or nonrecurring items. Same club sales refers to year-over-year sales comparisons for the same club sales base of both corporate-owned and franchisee-owned clubs, which is calculated for a given period by including only sales from clubs that had sales in the comparable months of both years. We define the same club sales base to include those clubs that have been open and for which monthly membership dues have been billed for longer than 12 months. We measure same club sales based solely upon monthly dues billed to members of our corporate-owned and franchisee-owned clubs. The non-GAAP financial measures used in our long-term growth targets will differ from their most directly comparable GAAP measures in ways similar to those in reconciliations the Company has previously provided in its disclosure with the Securities and Exchange Commission (SEC). We do not provide a reconciliation of growth targets for Adjusted EBITDA or Adjusted net income per share, diluted to the most directly comparable GAAP measure because we are not able to predict with reasonable certainty the amount or nature of all items that will be included for the applicable period. Accordingly, a reconciliation of the Company's growth targets for these non-GAAP measures to the most directly comparable GAAP measure cannot be made available without unreasonable effort. These items are uncertain, depend on many factors and could have a material impact on our Adjusted EBITDA and Adjusted net income per share, diluted for the applicable period.

AGENDA

Colleen Keating, CEO
- Capitalizing on unique moment

Brian Povinelli, CMO
- Evolving our brand to drive growth

Bill Bode, COO
- Executing a high value member experience

Chip Ohlsson, CDO
- Accelerating new club growth

Jay Stasz, CFO
- Bringing it all together with long-term growth outlook

Q&A

planet fitness®

INVESTOR DAY

2025

planet fitness
INVESTOR DAY
2025

COLLEEN KEATING

CHIEF EXECUTIVE OFFICER

planet fitness®

INVESTOR DAY

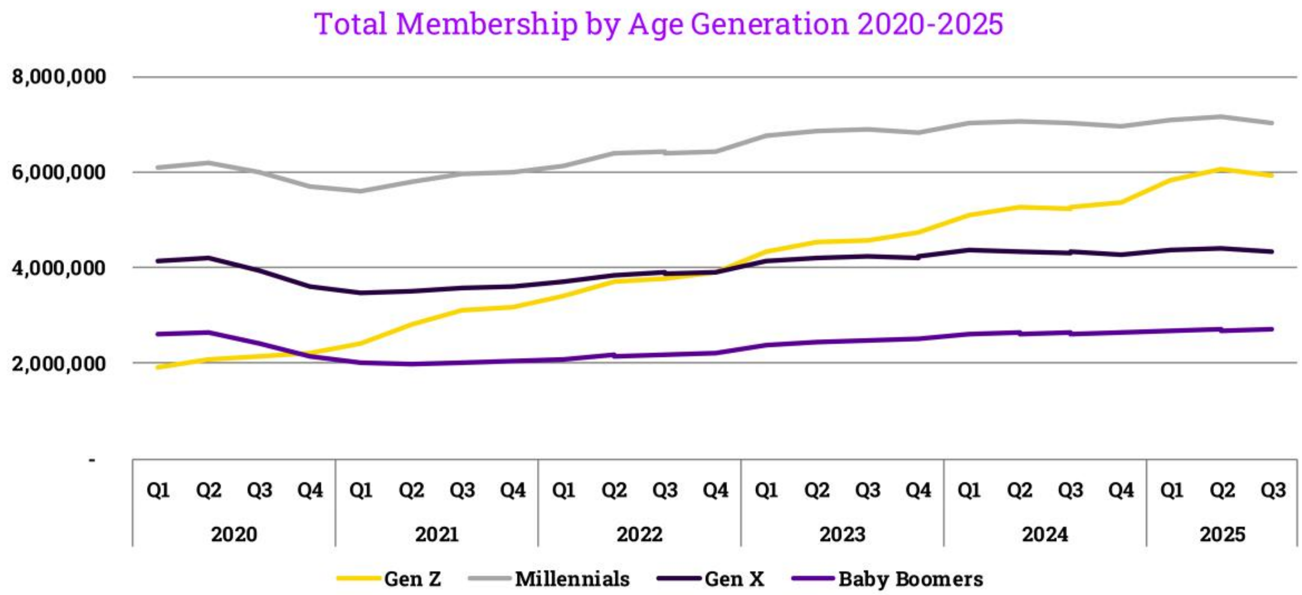
2025


planet fitness
10 YEARS
OF TREMENDOUS
GROWTH
2,800
CLUBS
from 1,000

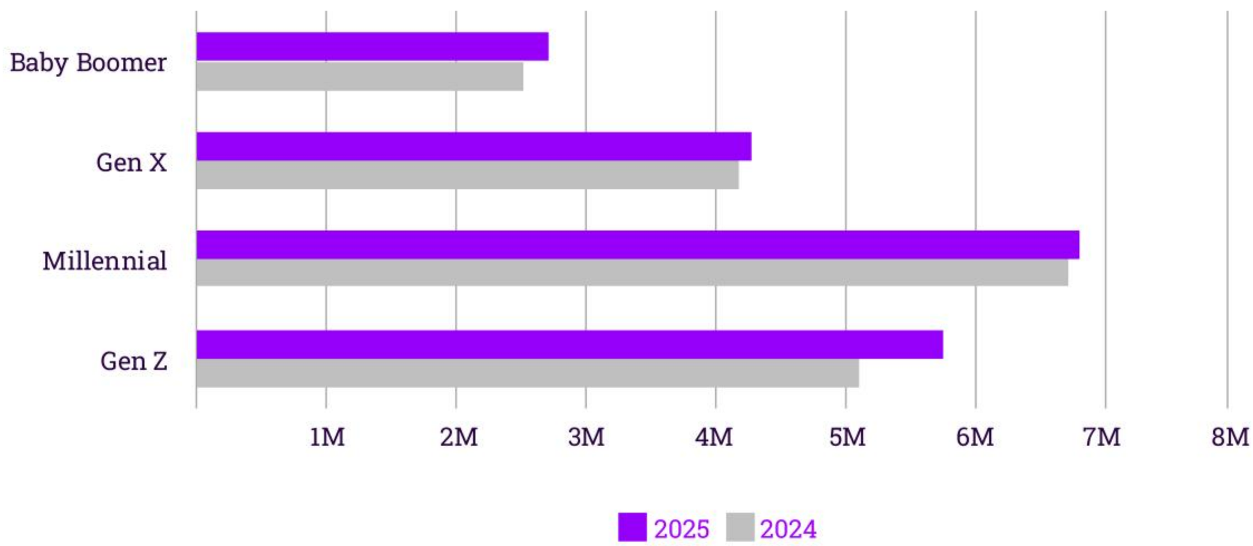
planet fitness
10 YEARS
OF TREMENDOUS
GROWTH
Nearly
21M
MEMBERS
from 7M+


npr
With social prescribing, hanging out, movement and arts are doctor's order.
For more than 30 years, Frank Frost worked as a long-distance truck driver, ferrying industrial chemicals across the United Kingdom."I worked away from home six days a week, working up to 12-15 hours a day," says Frost, now 76. "My only exercise was looking for a fast food ... in the evening when I'd parked up." He

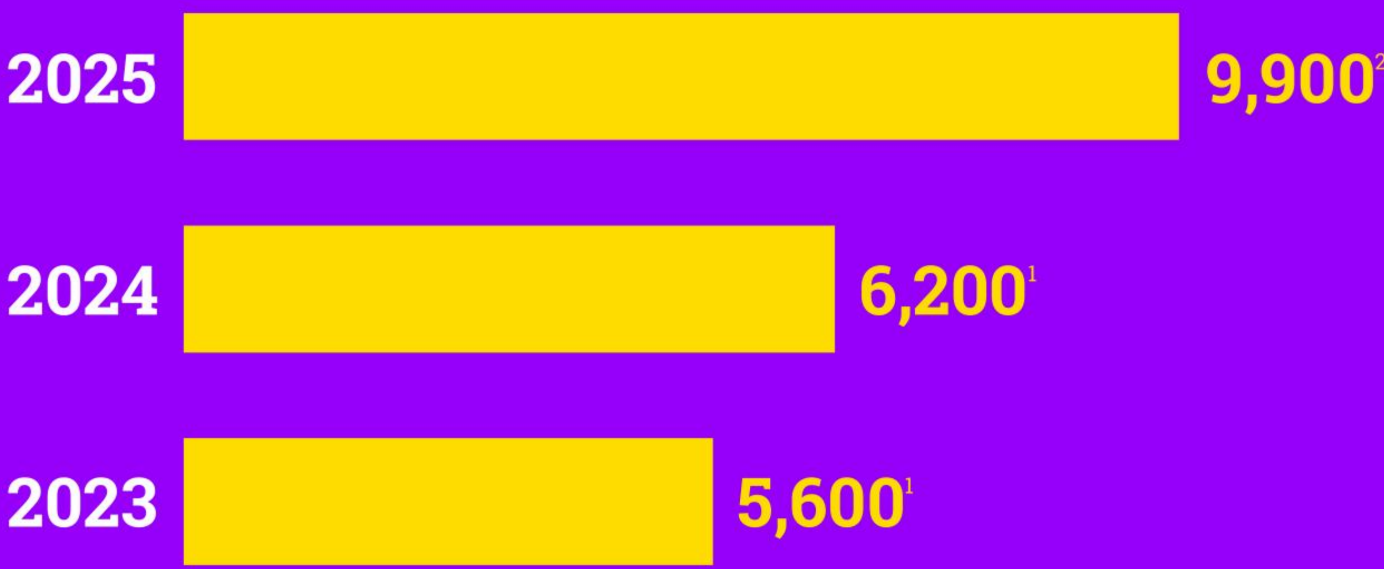
GEN Z IS OUR FASTEST GROWING DEMOGRAPHIC



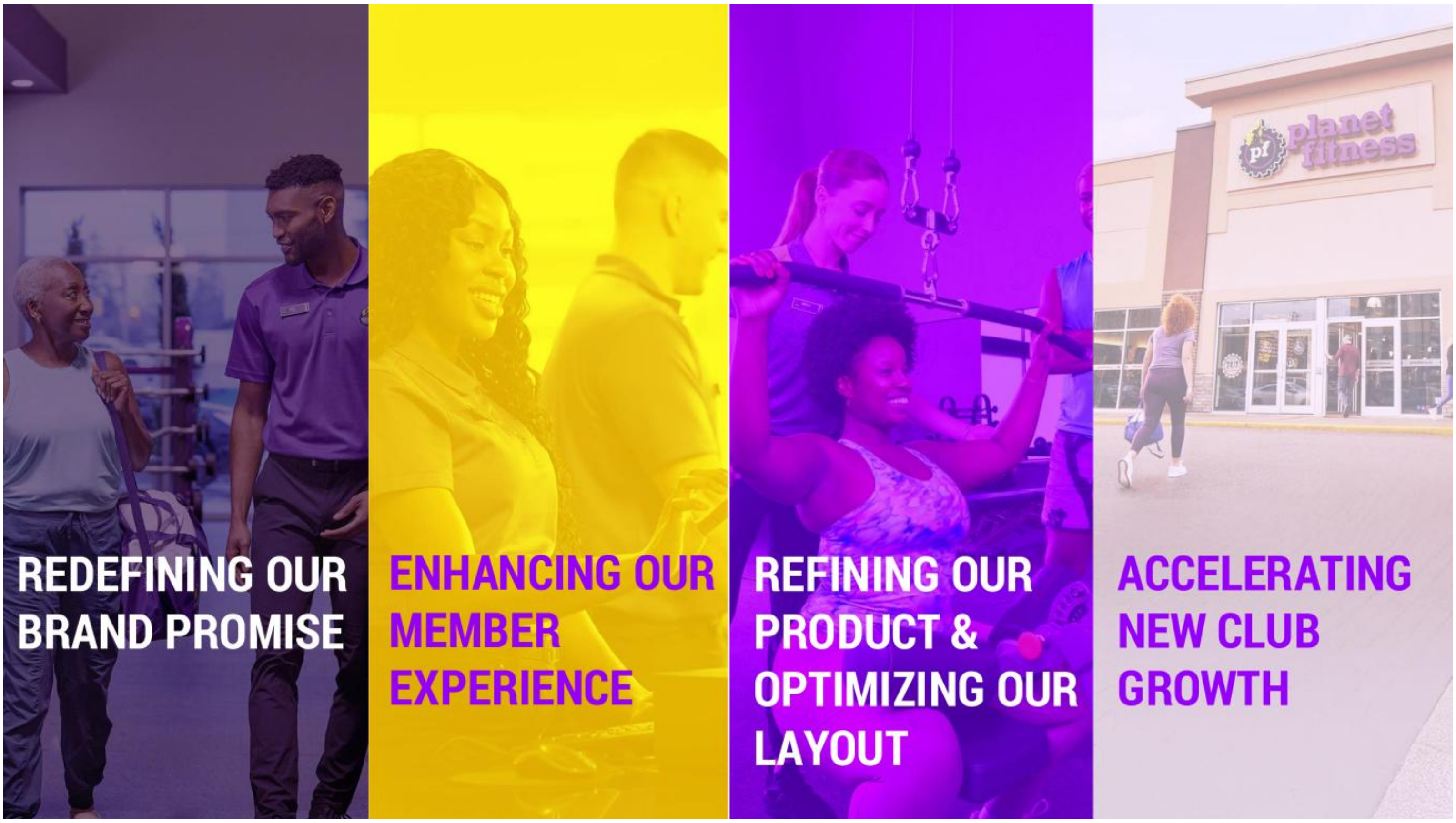
WE ARE GROWING ACROSS ALL GENERATIONS

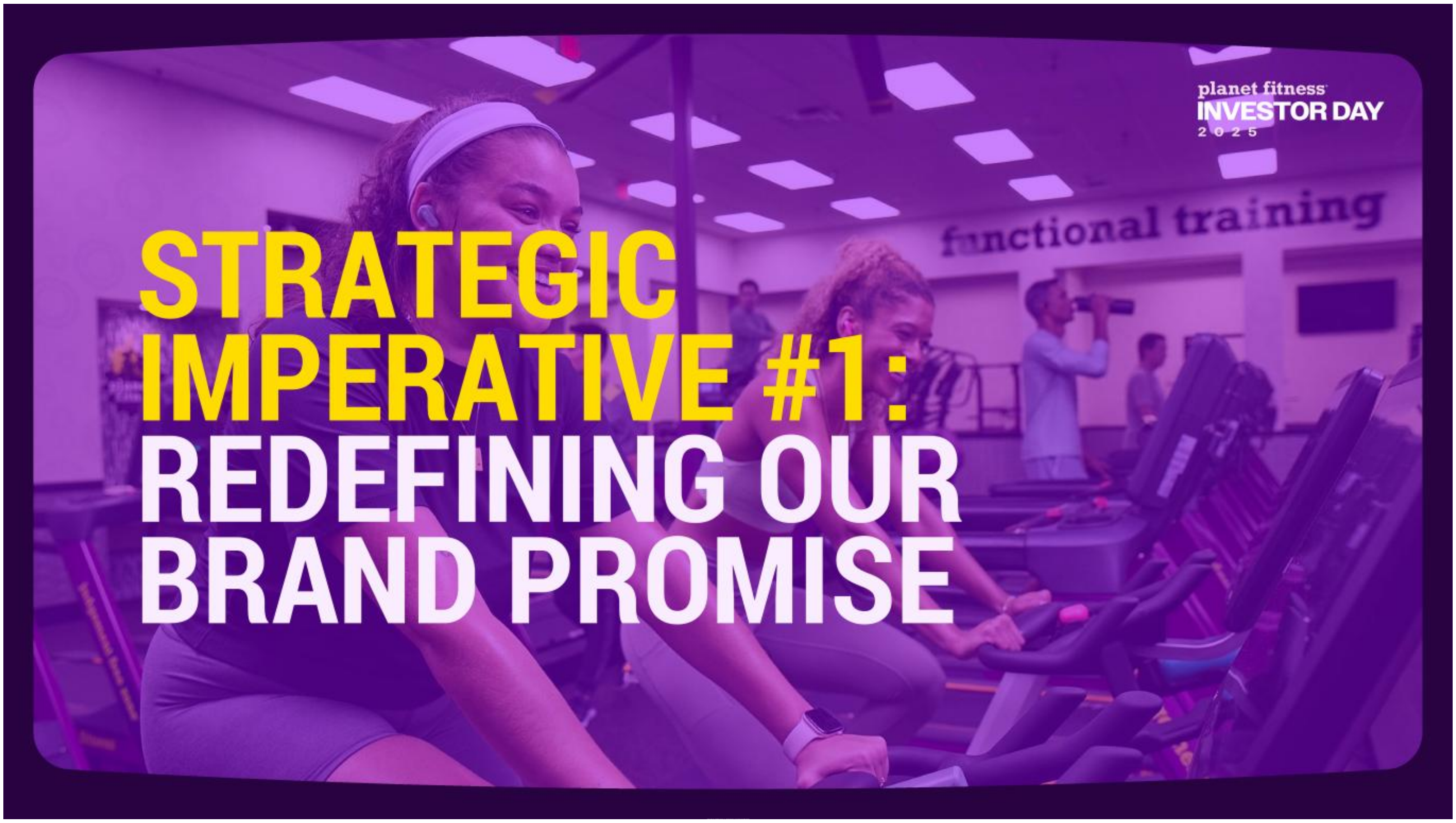


RISE IN RETAIL BANKRUPTCIES



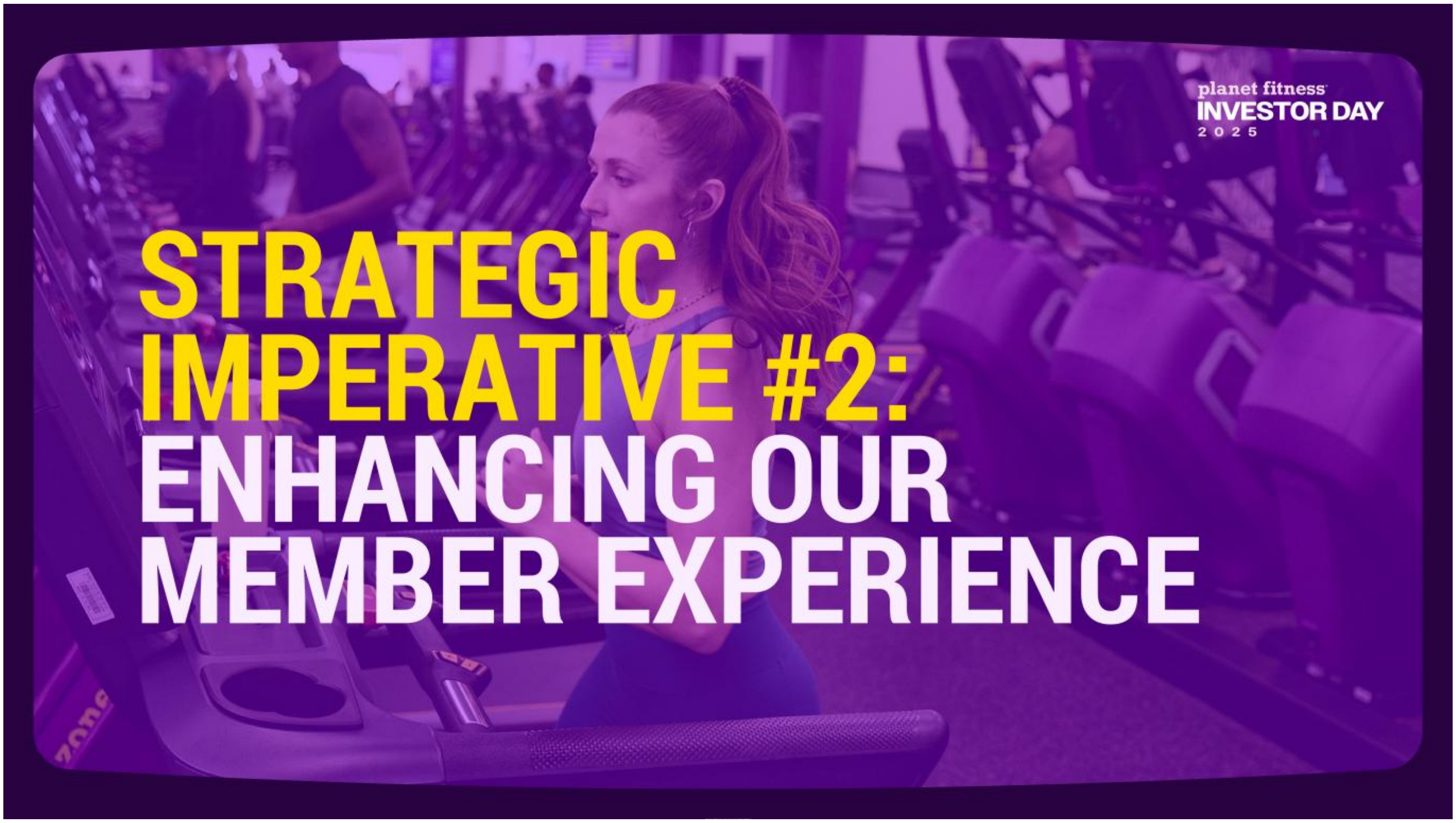
1. Sources: 2023 and 2024: CNN: cnn.com https://www.cnn.com/2024/10/25/business/the-retail-apocalypse-is-back
2. Jones Lang LaSalle: *https://www.jll.com/en-us/guides/retail-closures-should-free-up-140-million-square-feet-of-much-needed-retail-space*

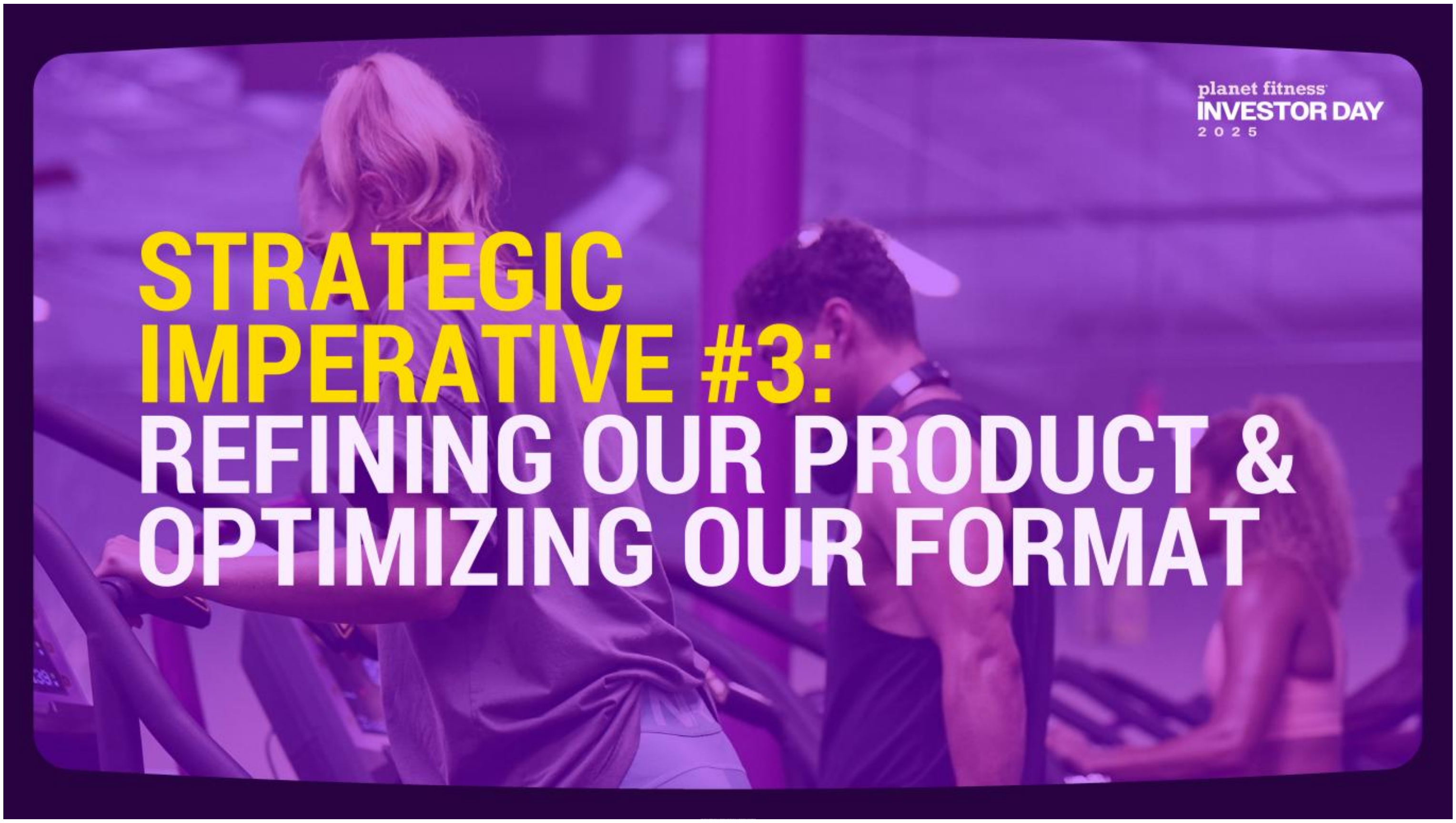

REDEFINING OUR BRAND PROMISE
ENHANCING OUR MEMBER EXPERIENCE
REFINING OUR PRODUCT & OPTIMIZING OUR LAYOUT
planet fitness
ACCELERATING NEW CLUB GROWTH


planet fitness
INVESTOR DAY
2025
STRATEGIC IMPERATIVE #1:
REDEFINING OUR BRAND PROMISE
functional training


+1 MILLION
NET NEW MEMBERS THROUGH Q3 2025


ACTIVE MEMBER VISITS
5%
INCREASE*
*Through Q3 2025

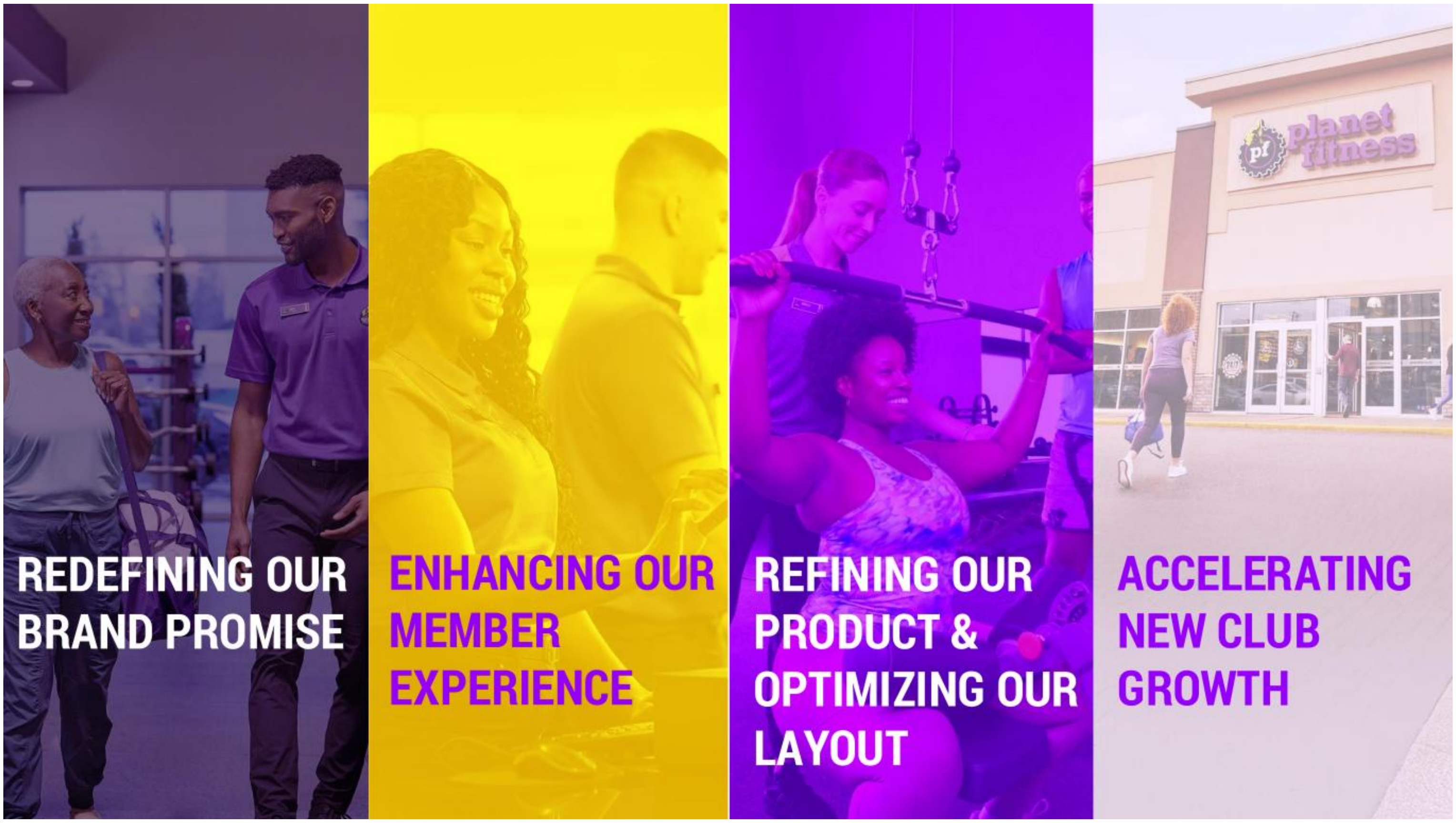

planet fitness
INVESTOR DAY
2025
STRATEGIC IMPERATIVE #2:
ENHANCING OUR MEMBER EXPERIENCE


planet fitness
INVESTOR DAY
2025
STRATEGIC
IMPERATIVE #3:
REFINING OUR PRODUCT &
OPTIMIZING OUR FORMAT


AMERICAN
45 LB
45 LB
BARBELL


planet fitness
INVESTOR DAY
2025
STRATEGIC IMPERATIVE #4:
ACCELERATING NEW CLUB GROWTH


free zone


REDEFINING OUR BRAND PROMISE
ENHANCING OUR MEMBER EXPERIENCE
REFINING OUR PRODUCT & OPTIMIZING OUR LAYOUT
ACCELERATING NEW CLUB GROWTH
planet fitness

EXECUTIVE LEADERSHIP TEAM

Paul Barber
CHIEF INFORMATION OFFICER

Bill Bode
CHIEF OPERATING OFFICER

McCall Gosselin
CHIEF CORPORATE AFFAIRS OFFICER

Chip Ohlsson
CHIEF DEVELOPMENT OFFICER

Ed Welsh
SVP, PEOPLE & CULTURE

Brian Povinelli
CHIEF MARKETING OFFICER

Sarah Powell
GENERAL COUNSEL*

Jennifer Simmons
CHIEF STRATEGY OFFICER

Jay Stasz
CHIEF FINANCIAL OFFICER

Stacey Caravella
VP, INVESTOR RELATIONS

*Starts on 11/17/2025

planet fitness®

INVESTOR DAY

2025

planet fitness
INVESTOR DAY
2025

BRIAN POVINELLI

CHIEF MARKETING OFFICER


EVOLVING
THE BRAND
TO DRIVE
GROWTH

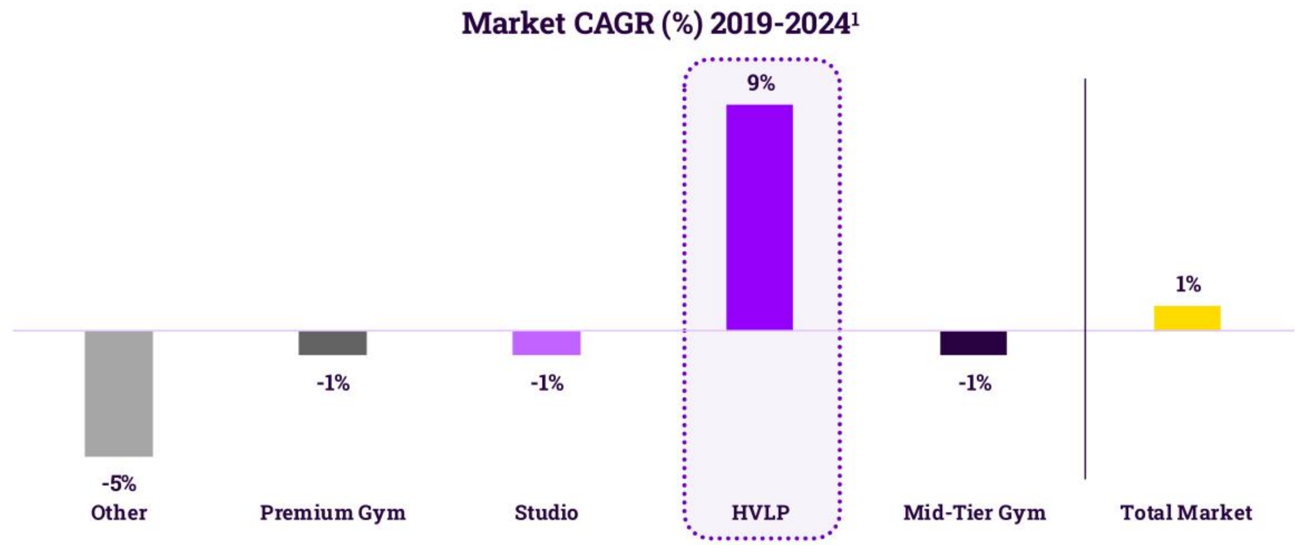

WHY
EVOLVE
NOW?

CHANGING CONSUMER


INCREASINGLY CROWDED MARKETPLACE
Boutiques
HVlp 2.0/3.0
planet fitness
Digital offerings
Social content

TREMENDOUS OPPORTUNITY AHEAD

9% HVlp GROWTH OUTPACING TOTAL U.S. GYM MEMBER GROWTH OF 1% SINCE 2019[2]



1. IHRSA data includes studios, fitness-only, multi-purpose, YMCA/YWCA/JCC, other non-profits, and business/corporate; 2. Member defined as someone who used a health club, gym, and/or fitness studio within the past 12 months
Source: Company data; IHRSA; U.S. Bureau of Labor Statistics; Entrepreneur.com; FDDs; SEC Filings; BCG analysis


OUR
APPROACH TO
EVOLUTION...

KEY PRINCIPLES

1. ENHANCE CUSTOMER-FIRST MENTALITY WITH DATA & INSIGHTS
2. BUILD MORE EMOTIONAL CONNECTION WITH CONSUMERS
3. LEVERAGE OUR SCALE TO DRIVE EFFICIENCIES & EFFECTIVENESS
4. CREATE MORE SYNERGY WITH LOCAL & NATIONAL AD FUNDS
5. IMPROVING MEMBER EXPERIENCE AND LOYALTY

INVEST IN DATA/INSIGHTS TO DRIVE A CUSTOMER-FIRST MINDSET

DEMAND CENTERED GROWTH CONSUMER INSIGHTS RESEARCH STUDY

- Understanding today's market landscape
- Where to play
- How to win

IT WILL SUPPORT...

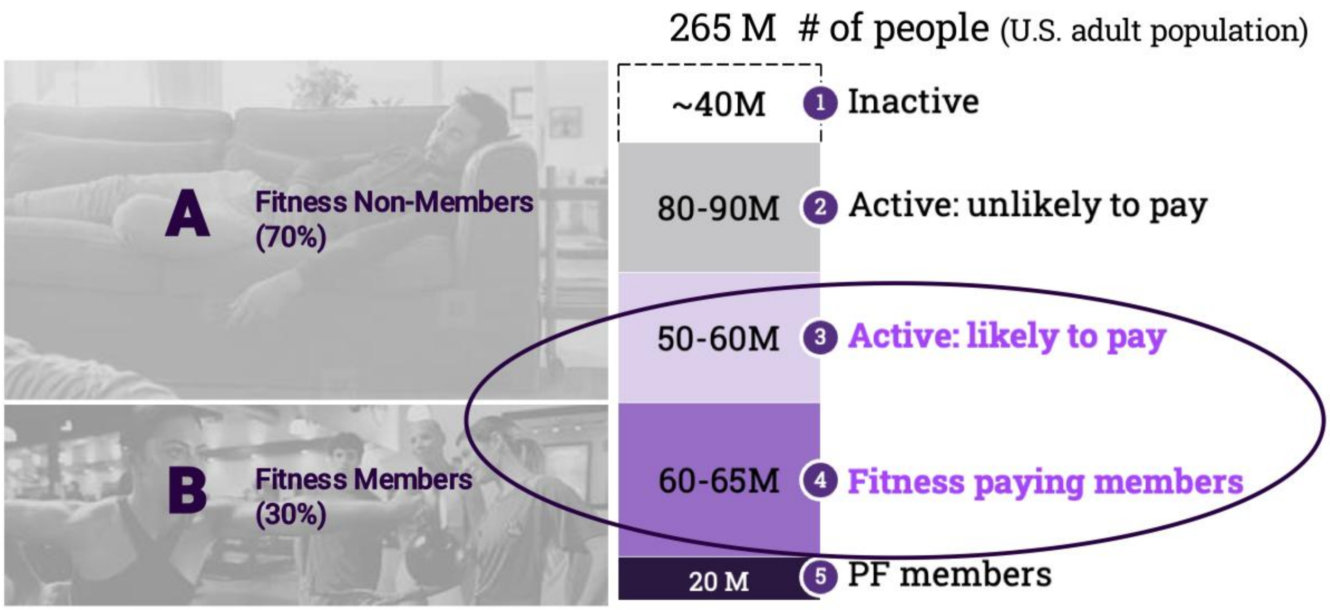
Map our demand & position

Set our growth strategy

Build integrated plans

Drive action

TWO KEY GROUPS STAND OUT

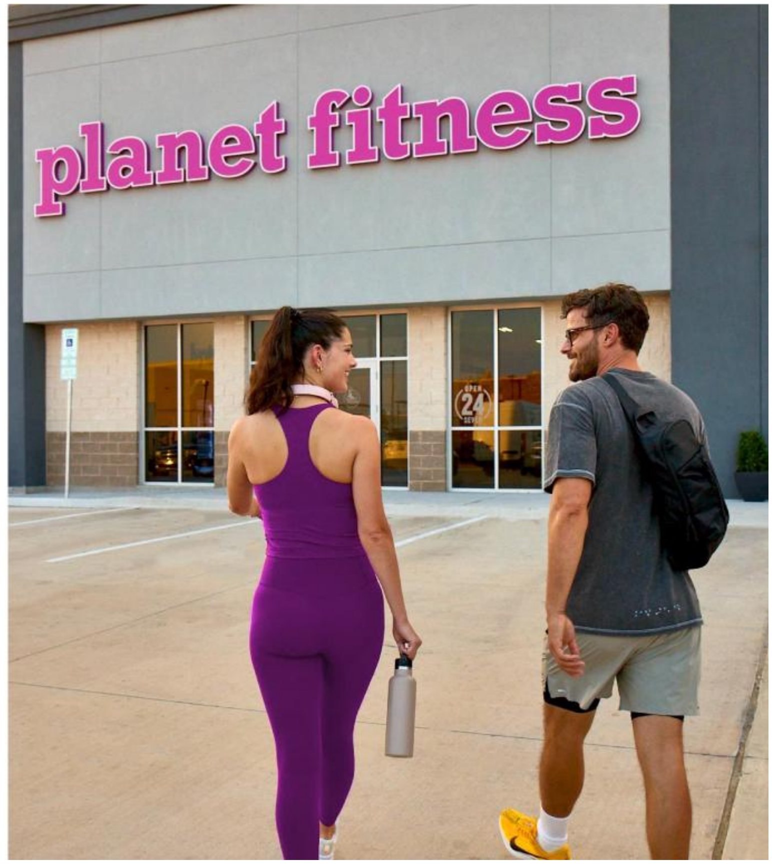


Source: BCG

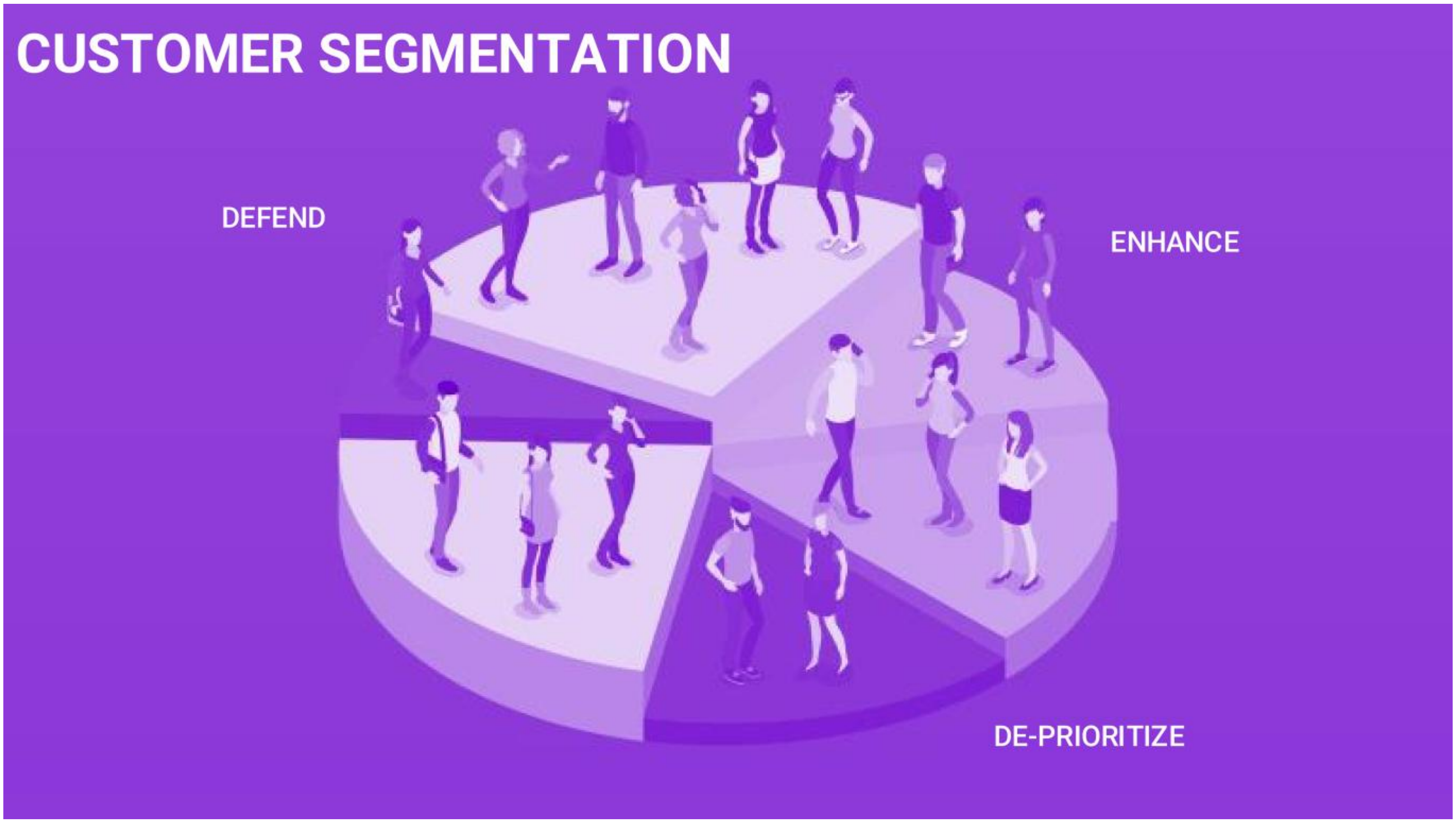
LAPSED MEMBERS ARE A KEY OPPORTUNITY

2X

MORE LIKELY THAN NON-MEMBERS TO ENGAGE IN PAYING FITNESS MARKET*



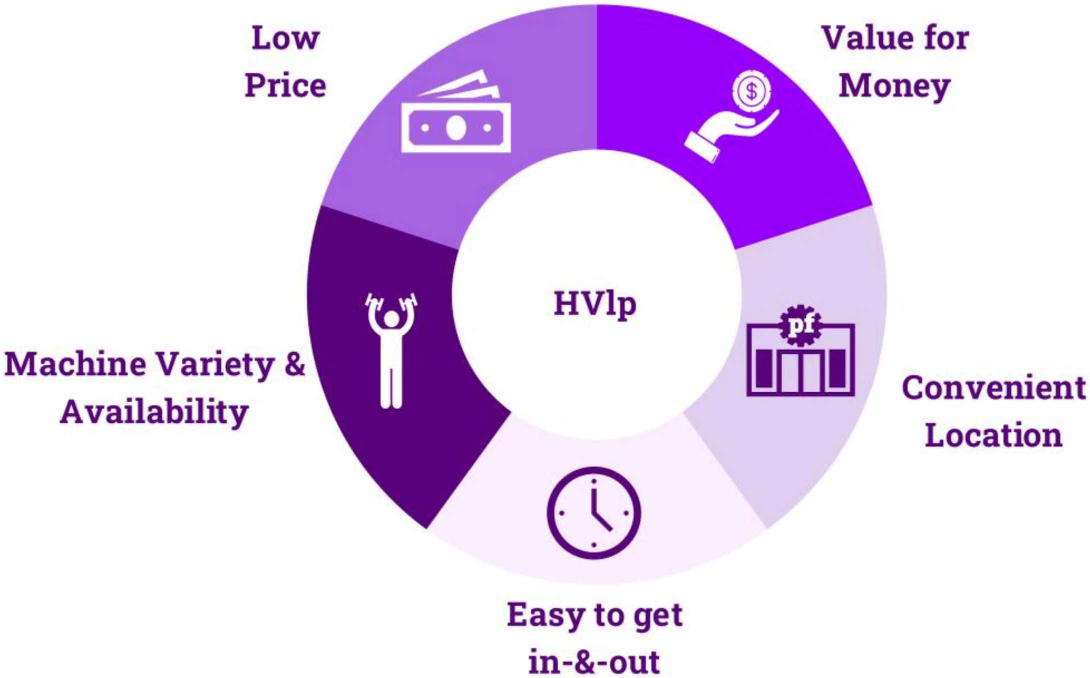
*PF data


CUSTOMER SEGMENTATION
DEFEND
ENHANCE
DE-PRIORITIZE

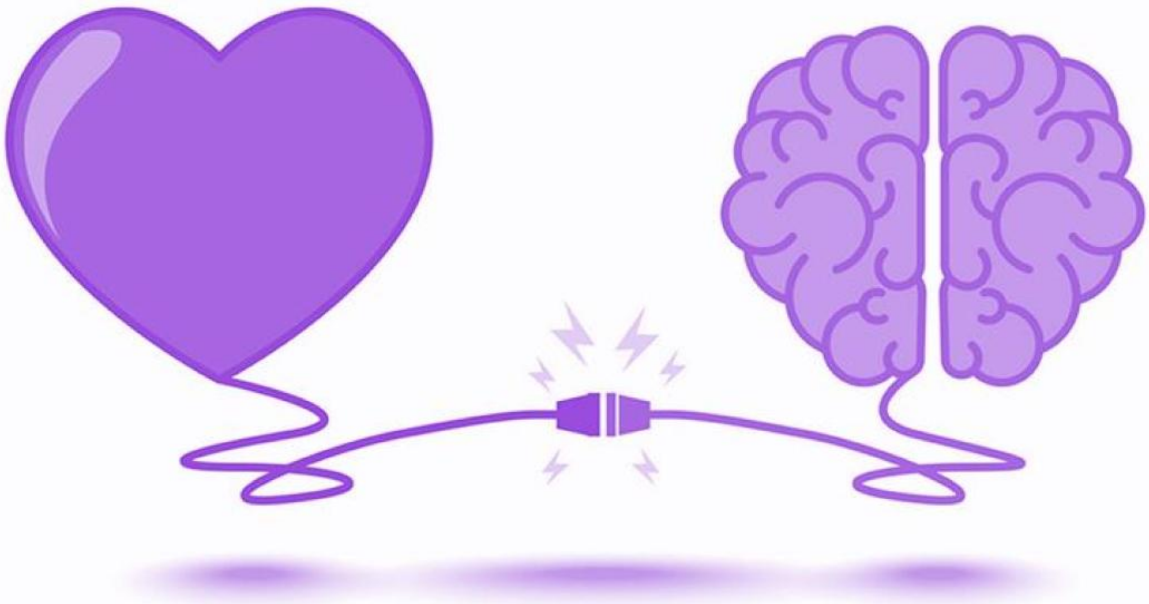
BUILD MORE EMOTIONAL EQUITIES

EMOTIONAL
+ FUNCTIONAL

FUNCTIONAL NEEDS



EMOTIONAL NEEDS




you belong
BEST-IN-CLASS
EQUIPMENT

EVOLVED BRAND ID COMING IN 2H 2026

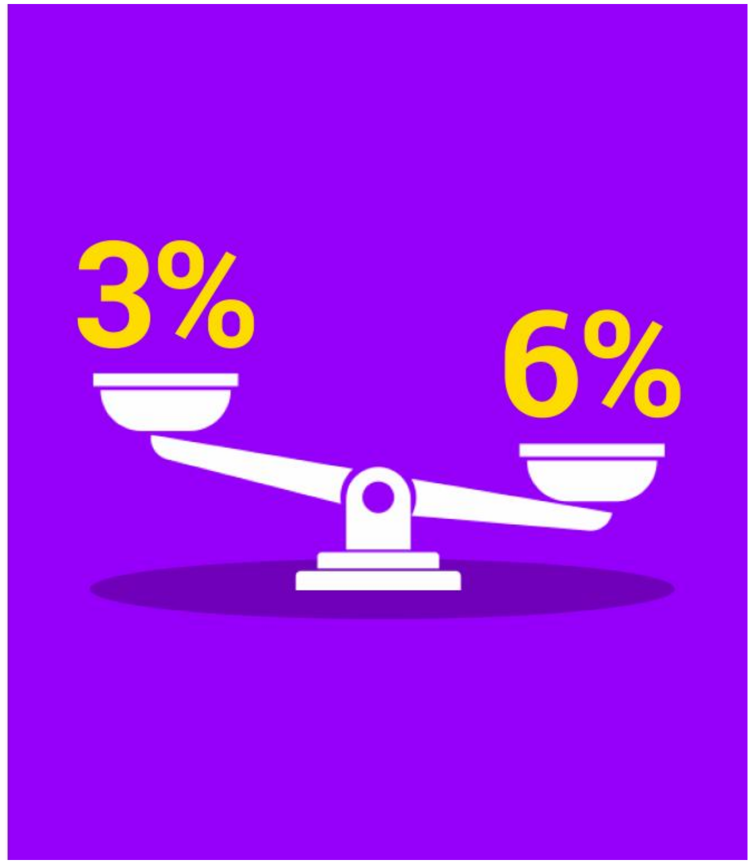
LEVERAGE OUR SCALE

~2,800 CLUBS

~$400M
US AD FUND

As of September 30, 2025

1% SHIFT FROM LOCAL AD FUND TO NATIONAL AD FUND



Beginning in 2026

WORKING MEDIA

~10%
savings
in local agency fees

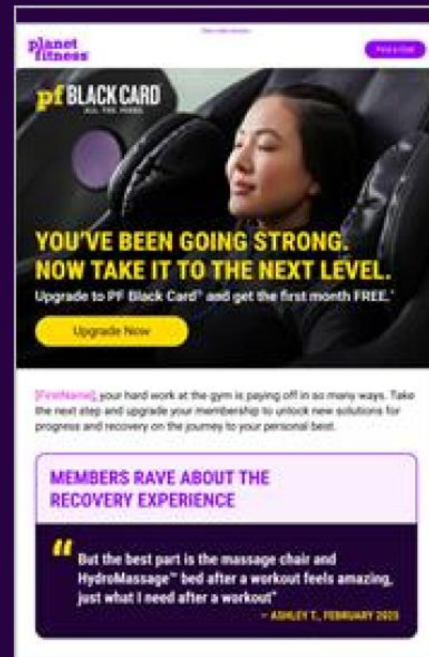
As of October 2025

INVESTING IN DCO

DYNAMIC CREATIVE OPTIMIZATION

INVESTING IN CRM

CUSTOMER RELATIONSHIP MANAGEMENT



UNLOCKING NEW MEDIA OPPORTUNITIES

Logos are registered trademarks of those brands.

NETFLIX

prime video

twitch

NEW HEIGHTS
WITH JASON & TRAVIS KELCE

CALL HER DADDY
PODCAST

UNLOCKING NEW MEDIA OPPORTUNITIES

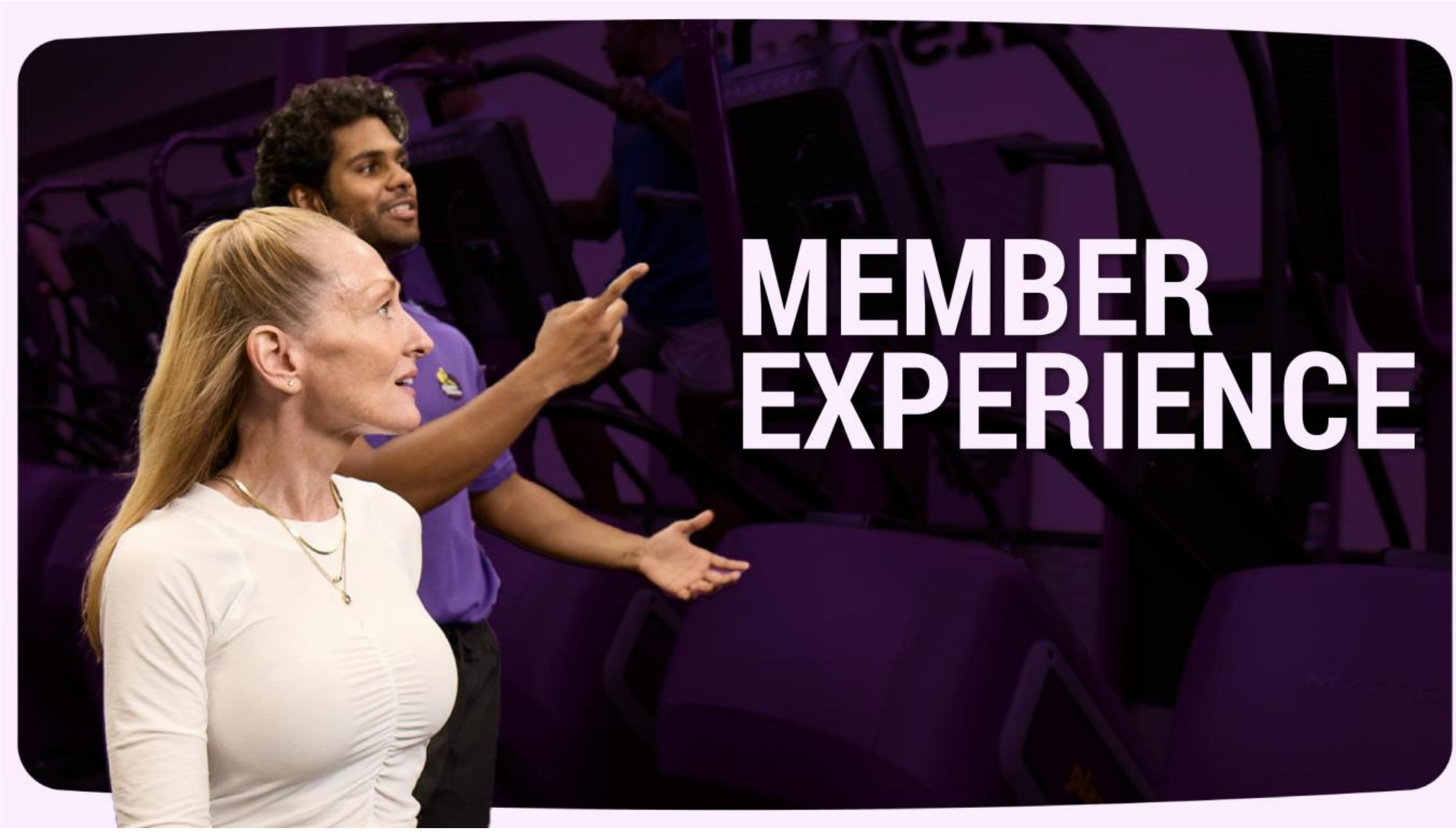
STRAVA

BARSTOOL SPORTS®

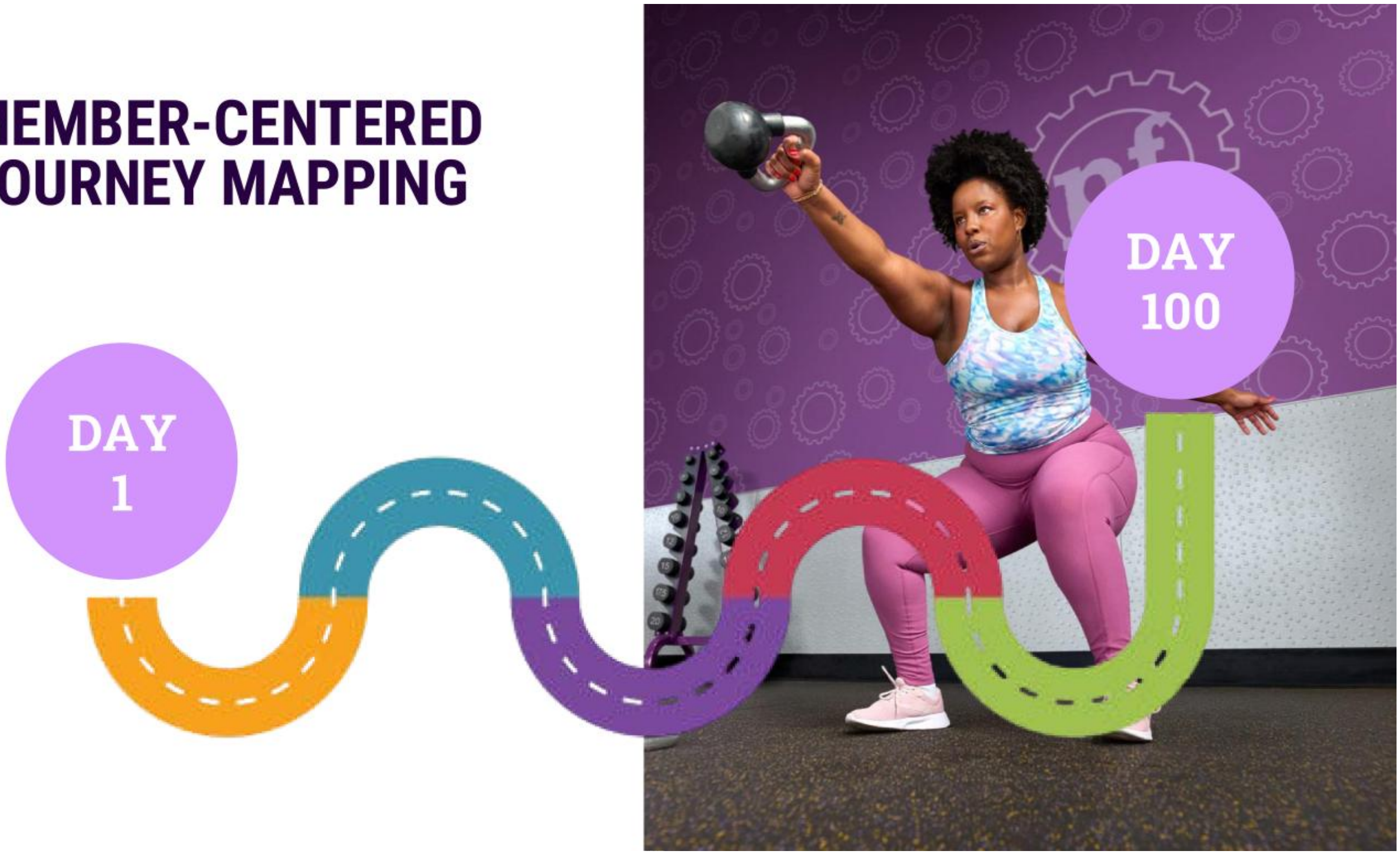
Logos are registered trademarks of those brands.

ALL NATIONAL PROMOS NOW SUPPORTED BY

NAF MEDIA DOLLARS

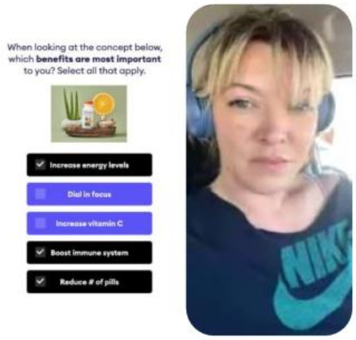

MEMBER
EXPERIENCE

MEMBER-CENTERED JOURNEY MAPPING

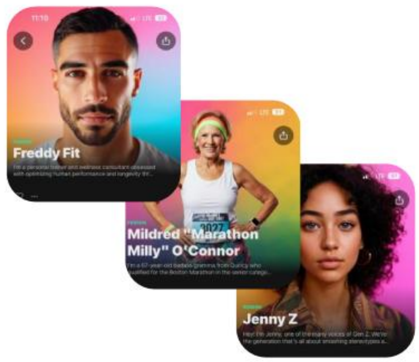


LEVERAGING AI

AI PILOT



On-demand Research



Customized AI Agents

Innovation Workflows

UPLIFTER CUSTOMER PANEL

NEW CHANNELS

NEW OPPORTUNITIES

KEY PRINCIPLES

1. ENHANCE CUSTOMER-FIRST MENTALITY WITH DATA & INSIGHTS
2. BUILD MORE EMOTIONAL CONNECTION WITH CONSUMERS
3. LEVERAGE OUR SCALE TO DRIVE EFFICIENCIES & EFFECTIVENESS
4. CREATE MORE SYNERGY WITH LOCAL & NATIONAL AD FUNDS
5. IMPROVING MEMBER EXPERIENCE AND LOYALTY

planet fitness®

INVESTOR DAY

2025

planet fitness
INVESTOR DAY
2025

BILL BODE

CHIEF OPERATING OFFICER

EXECUTING A HIGH VALUE MEMBER EXPERIENCE

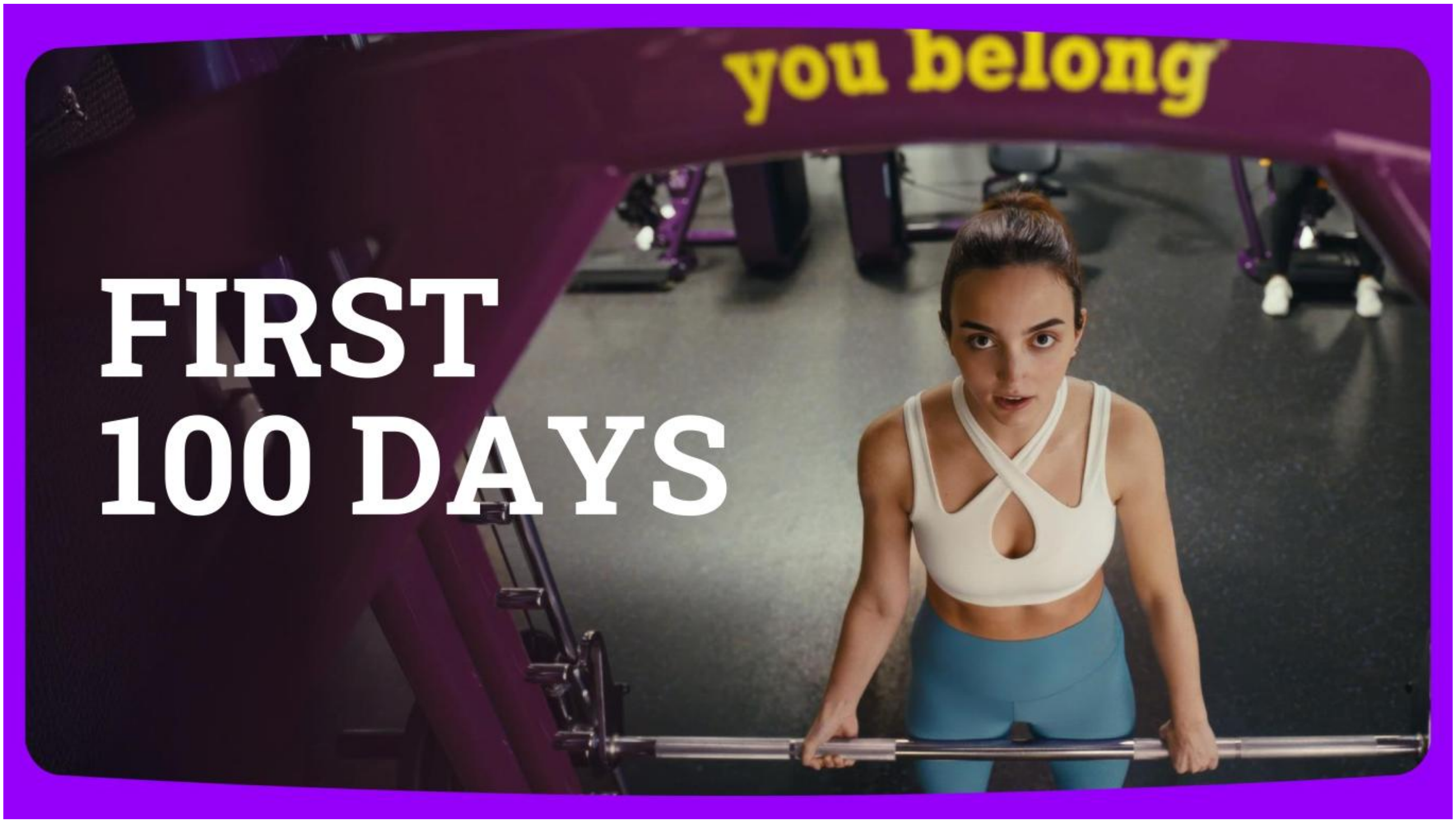
PLANET FITNESS VISION

Build the largest, most inspiring fitness community where all members are proud to belong.

1 FIRST 100 DAYS

2 FORMAT-OPTIMIZED CLUB

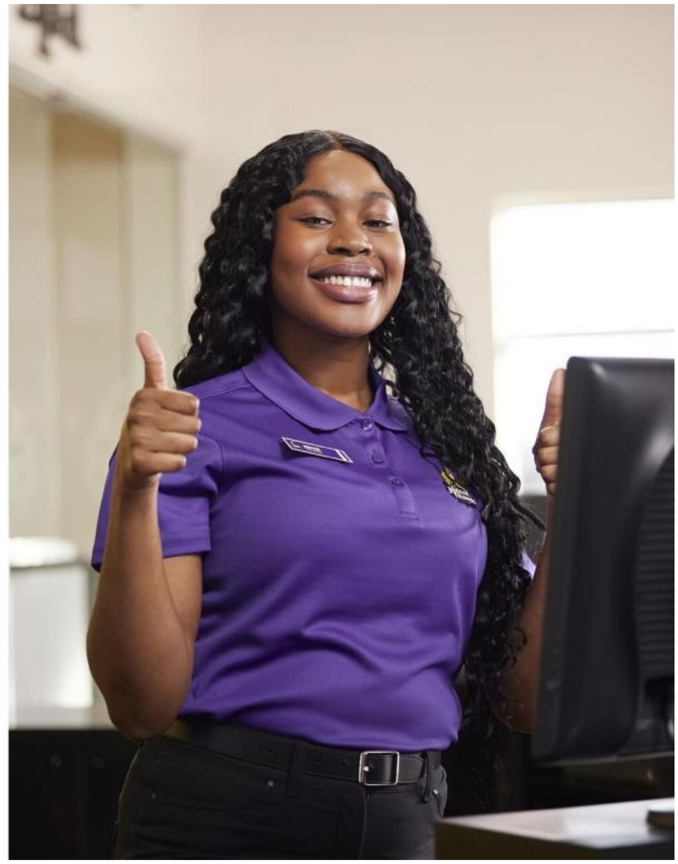
3 BLACK CARD SPA EVOLUTION


you belong
FIRST
100 DAYS

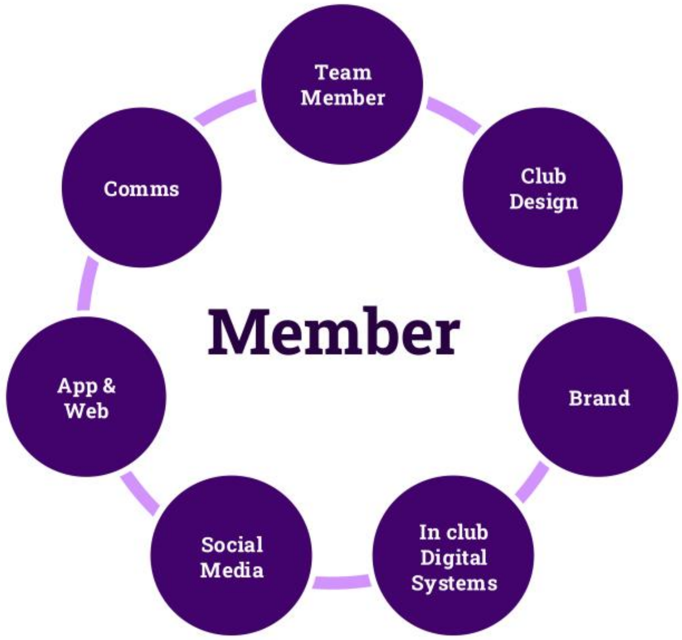
Strengthen the

WELCOME

experience.



CONNECT KEY ELEMENTS



BEST-IN-CLASS MEMBER EXPERIENCE

Recognition: ‘I feel seen’

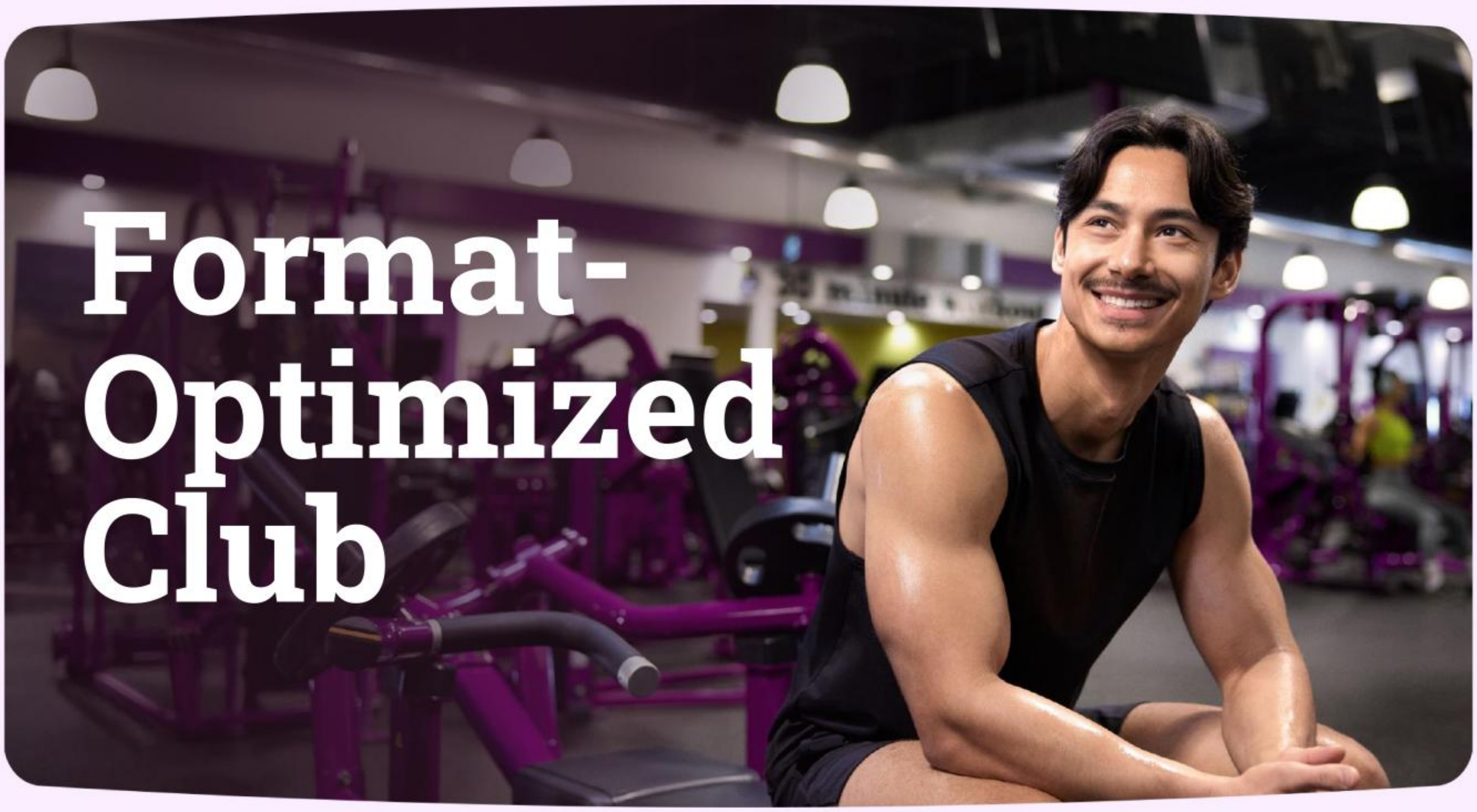
Connected: ‘I fit in’

Continuous Value: ‘I keep getting more’

Lightly Gated: ‘I feel special’

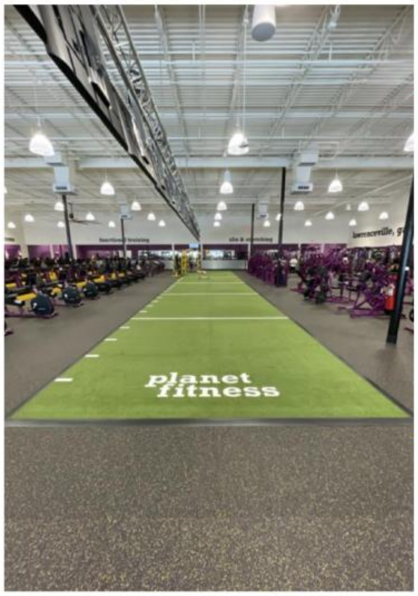
Seamless: ‘It's intuitive’

Clear Purpose: ‘I’m part of something that matters’


Format-
Optimized
Club

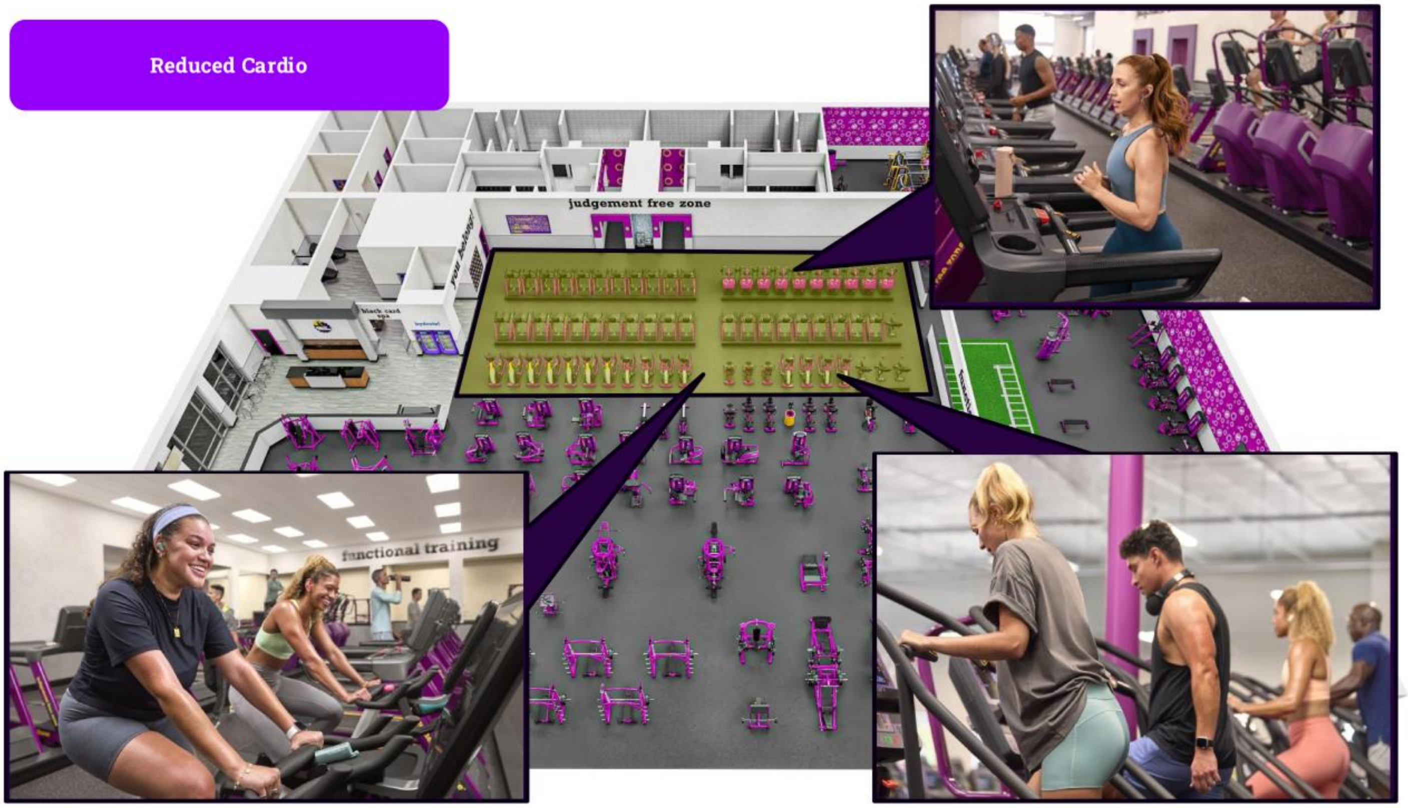
STATE OF STRENGTH

CURRENT CLUB



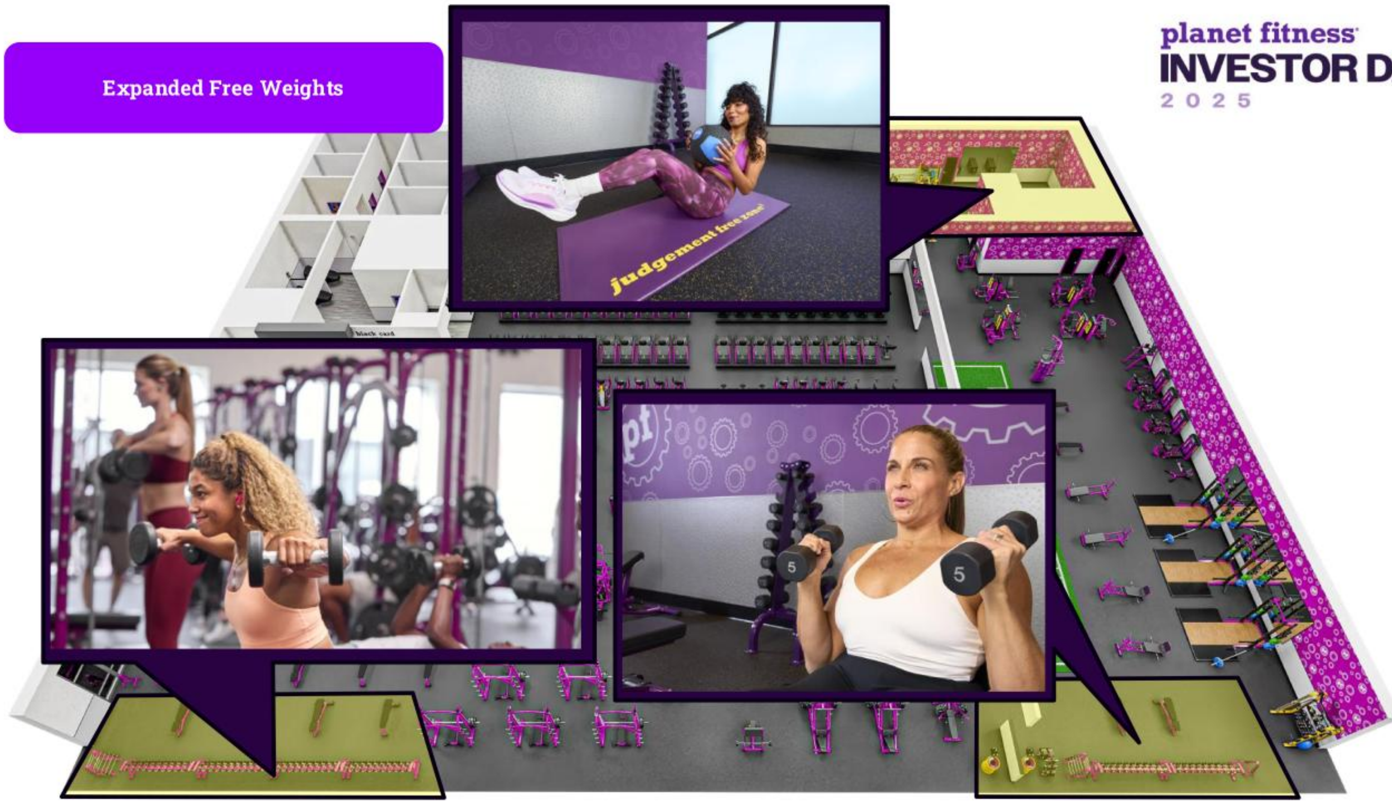
Reduced Cardio

Reduced Cardio



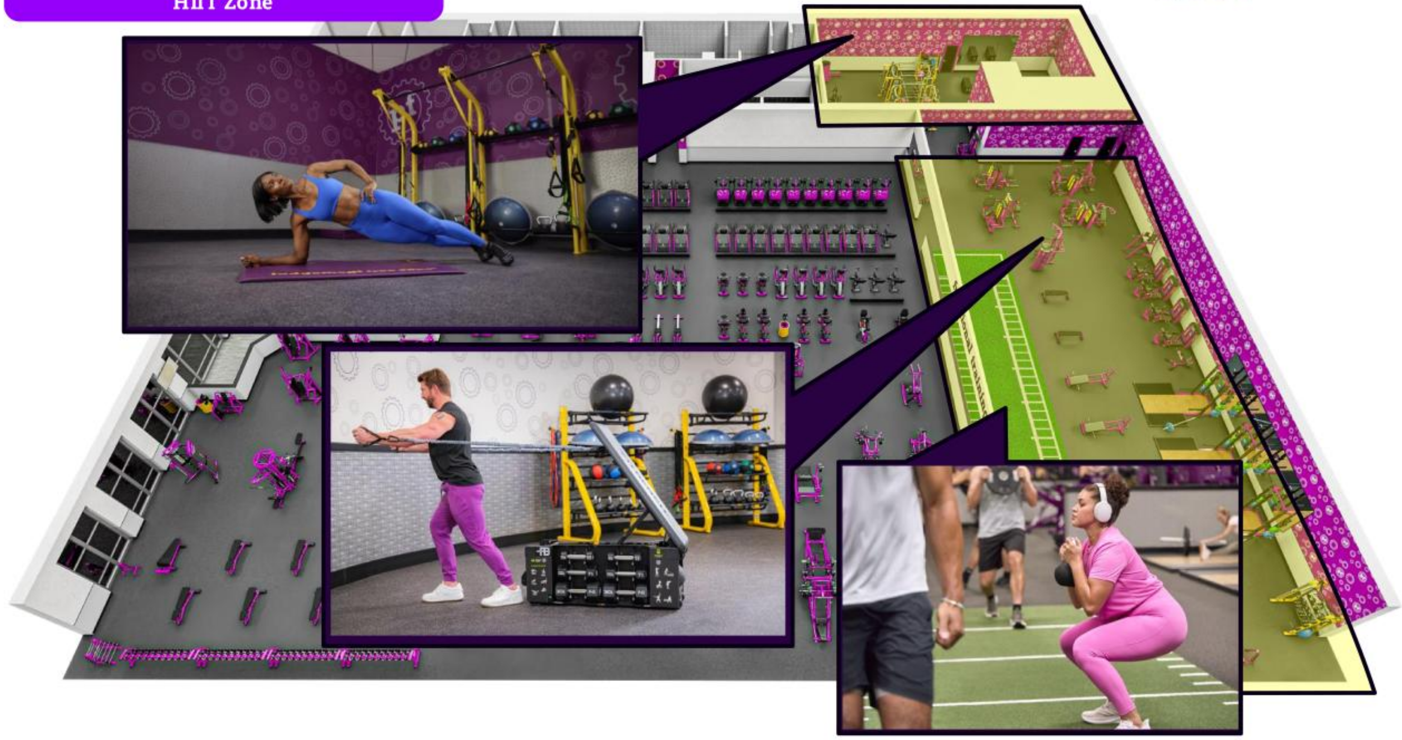
Expanded Free Weights

Expanded Free Weights



Mobility and Stretching
Fit Benches
HIIT Zone

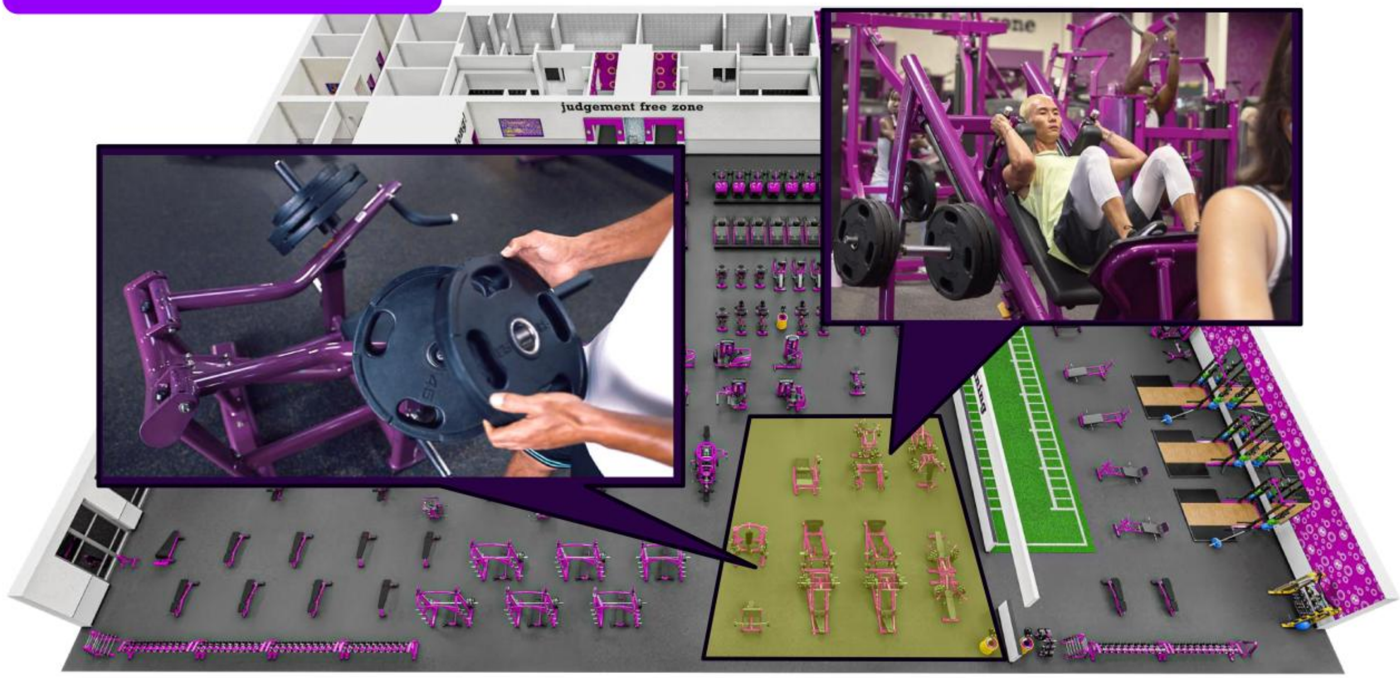
Mobility and Stretching
Fit Benches
HIIT Zone



Additional Plate Loaded Machines

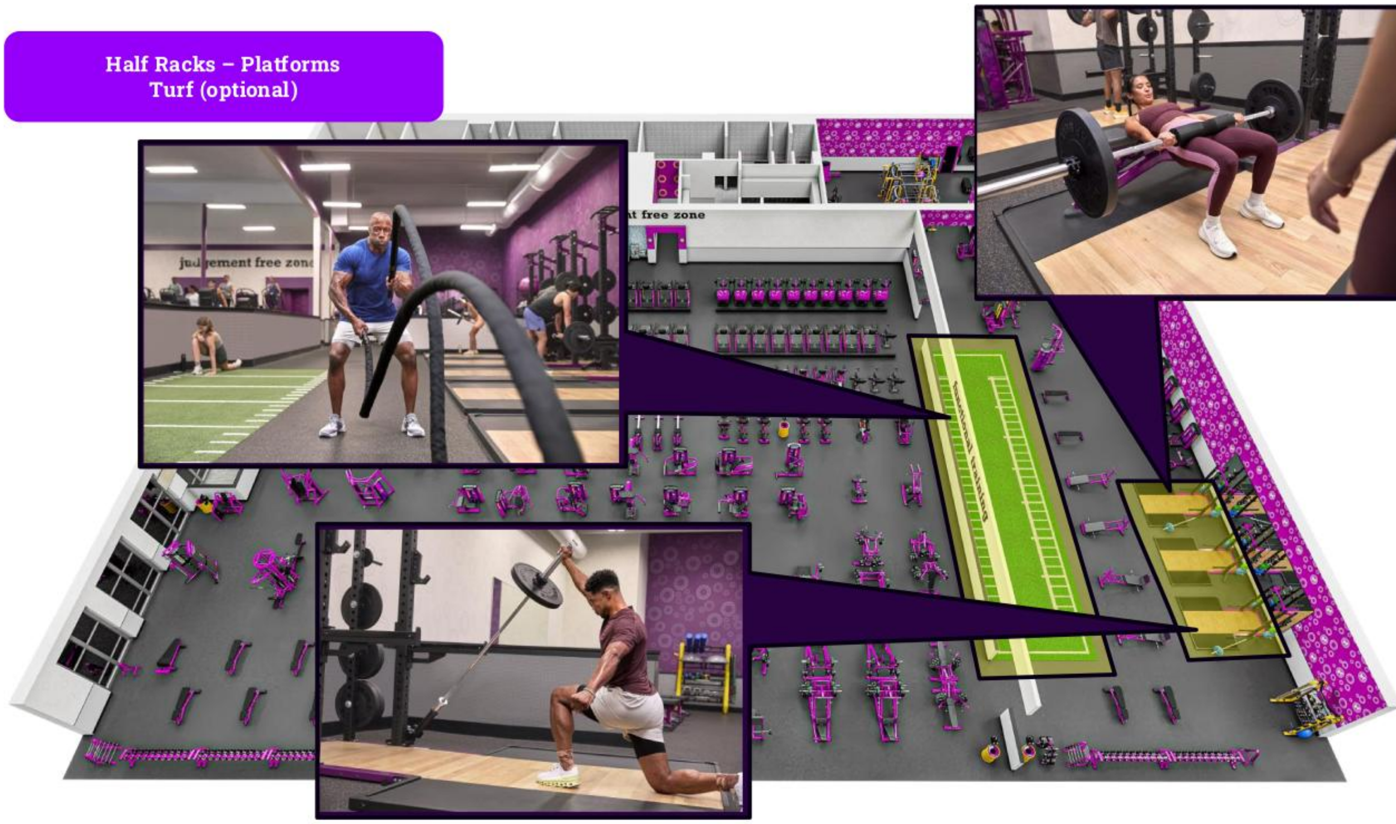
Additional Plate Loaded Machines

planet fitness INVESTOR DAY 2025

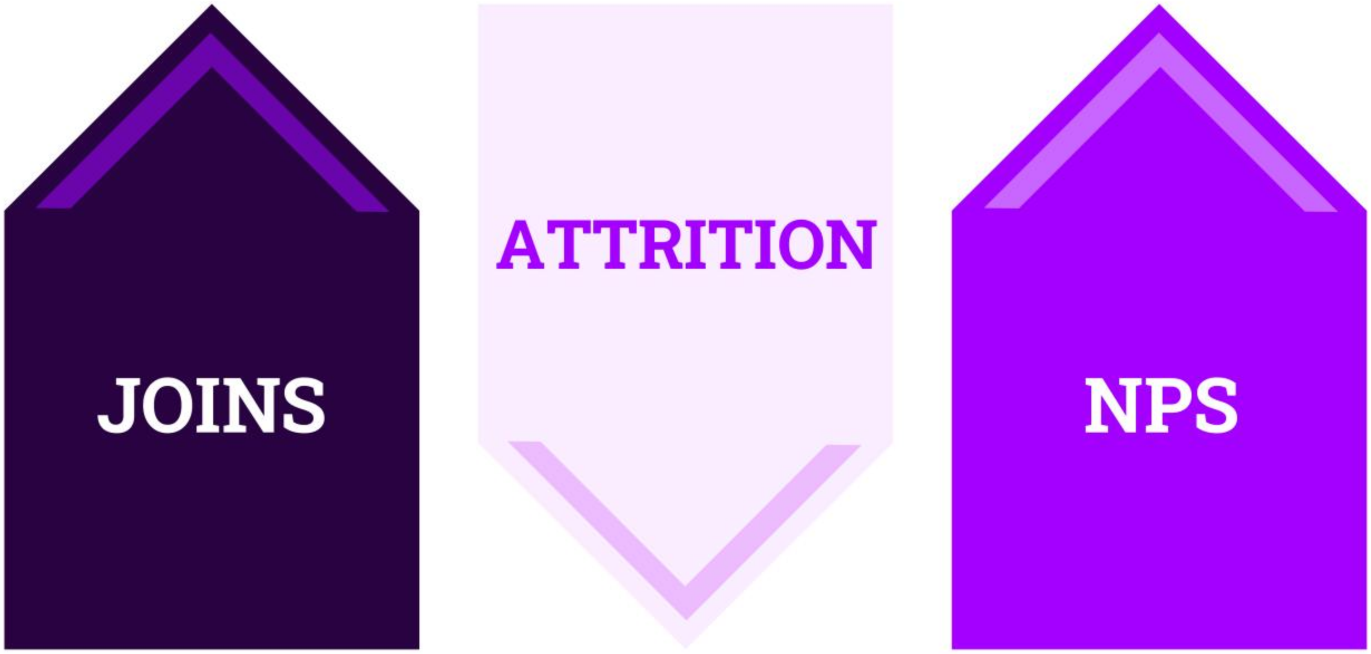


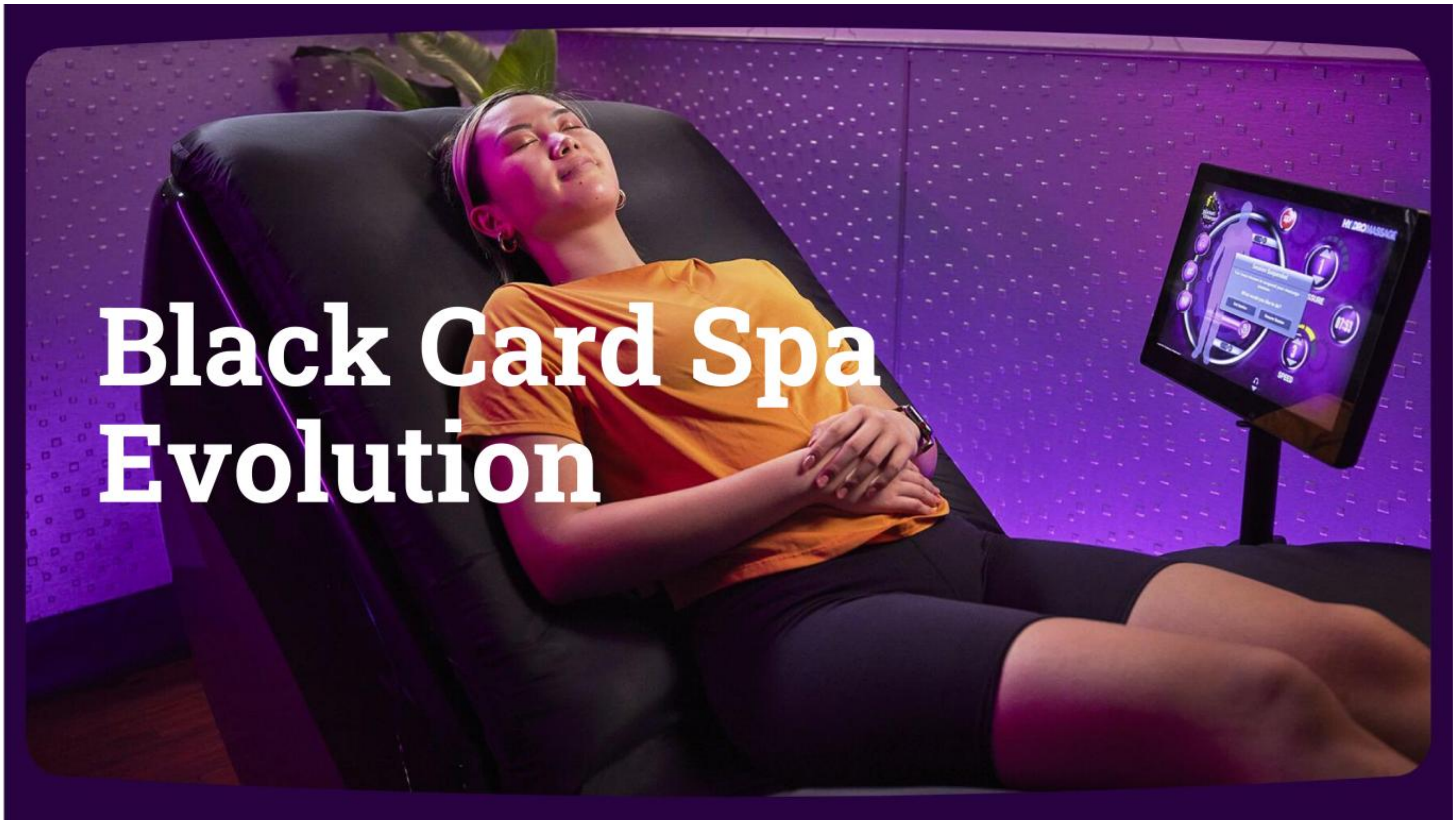
Half Racks – Platforms
Turf (optional)

Half Racks – Platforms
Turf (optional)

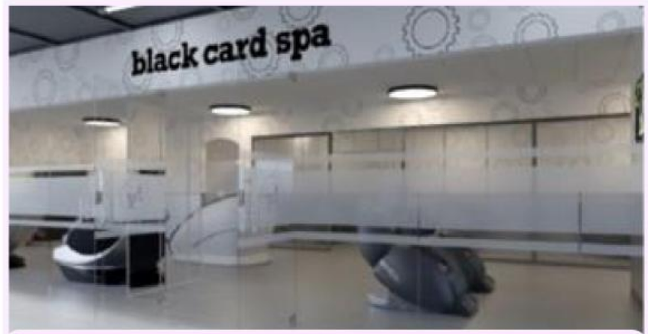


NEW CLUB PERFORMANCE

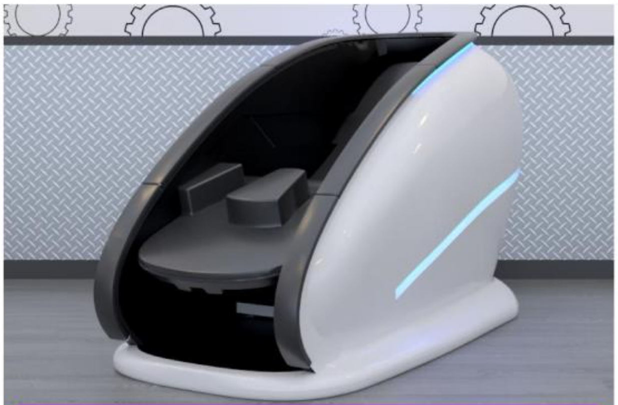



Black Card Spa
Evolution

CURRENT STATE



FUTURE STATE



DRY PLUNGE

HYPERICE RECOVERY

RED LIGHT INFRARED SAUNA

WELLFIT SKIN HYDRATION

RED LIGHT RECOVERY PRO

RED WAVE PRO
WELLFIT
TEST & LEARN IN 2026

BLACK CARD SPA AMENITIES FEEDBACK

Members try
new amenities

Scan QR code
OR email link

Immediate
Member feedback

Assess usability
Gather feedback
Influence marketing
Influence training

PLANET FITNESS VISION

Build the largest, most inspiring fitness community where all members are proud to belong.

1 FIRST 100 DAYS

2 FORMAT-OPTIMIZED CLUB

3 BLACK CARD SPA EVOLUTION

planet fitness
INVESTOR DAY
2025

CHIP OHLSSON

CHIEF DEVELOPMENT OFFICER

planet fitness®

INVESTOR DAY

2025

ACCELERATING CLUB GROWTH

INTERNATIONAL GROWTH

1 MILLION+ MEMBERS

Across our international markets

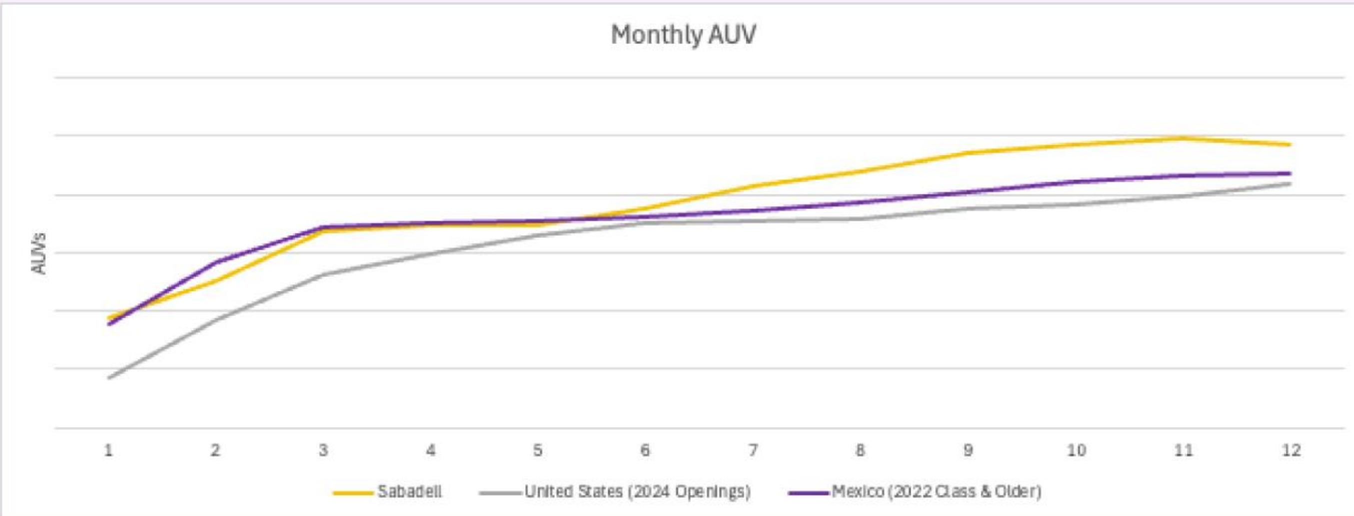
GROWING OUR BRAND INTERNATIONALLY

**September 30, 2025*

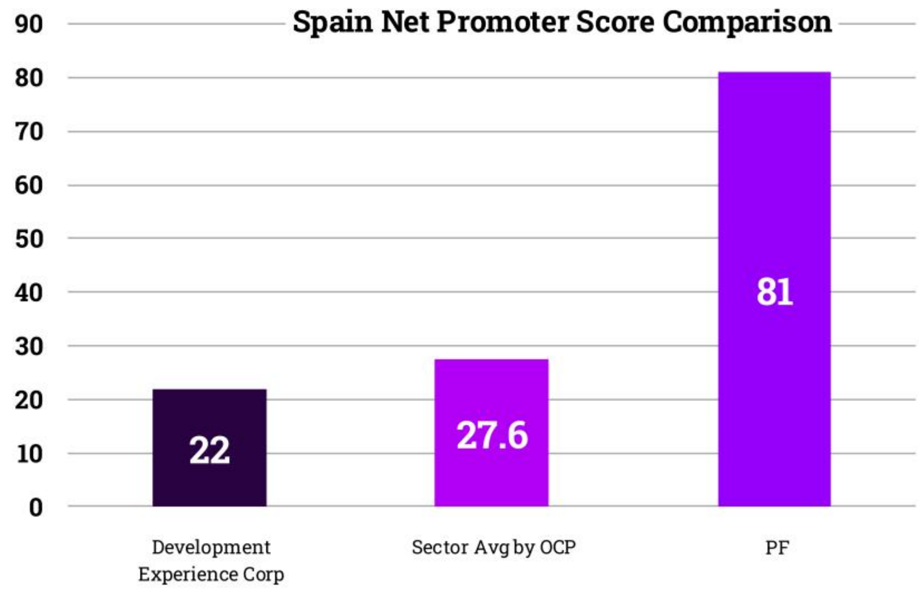

GROWING
IN SPAIN
= no juzgamos
planet fitness


pf alfafar
zona libre de
íticas
planet fitness

STRONG AUV RAMPS



STRONG VALUE PROPOSITION




planet fitness

A DISCIPLINED APPROACH TO GLOBAL GROWTH

PRIORITIZING NEW MARKET OPPORTUNITIES

RECRUITING WELL-ESTABLISHED LOCAL OPERATORS

SUCCESSFULLY OPEN NEW MARKETS

Target: 1-2 new markets per year

DOMESTIC GROWTH

Q2 2025 U.S. RETAIL REAL ESTATE

- Record low of new supply at 6.98M SF — lowest since 2000
- Negative absorption amid retail bankruptcies – likely extend into 2026
- Availability tight at 5.3%

Source: MarketsGroup https://www.marketsgroup.org/news/us-retail-leasing-volume-declines-in-q2-2025-amid-uncertainty-lack-of-prime-supply

STRATEGIES TO UNLOCK REAL ESTATE OPPORTUNITIES

PARTNERING WITH FRANCHISEES

RELATIONSHIPS WITH LANDLORDS

CONVERSION OPPORTUNITIES

PARTNERING WITH FRANCHISEES

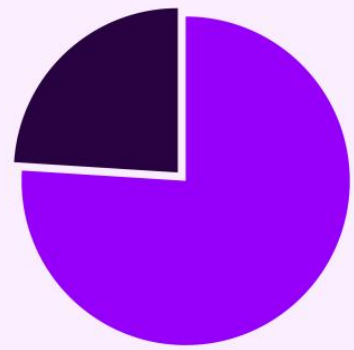
- Consents and Approvals
- Negotiations
- Leases
- Brand Favorability Data
- Portfolio Reviews
- Landlord and Retailer Decks
- Co-Tenancy
- Multiple Deals


WHY WE'RE
THE RIGHT
CHOICE FOR
LANDLORDS

PLANET FITNESS DRIVES TRAFFIC TO CO-TENANTS

89% of PF Members Shop at Retailers Within Club's Center

76% of PF Members Combine Gym Visits w/ Other Shopping



DAILY VISIT DISTRIBUTION

Specialty Food Retailer

Planet Fitness Specialty Food Retailer

Source: Placer

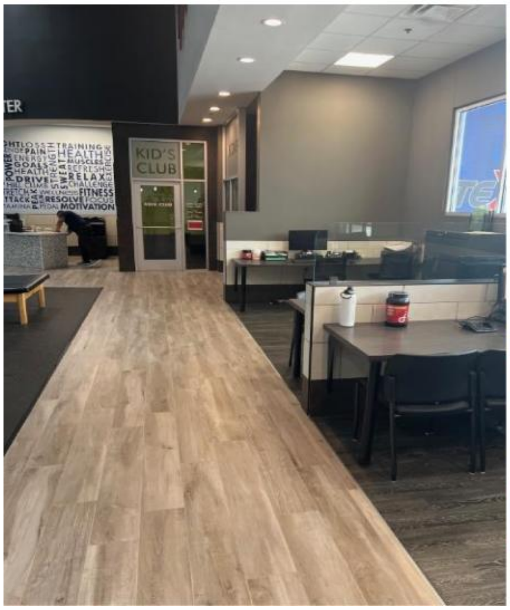
CONVERSION OPPORTUNITIES

BEFORE

AFTER

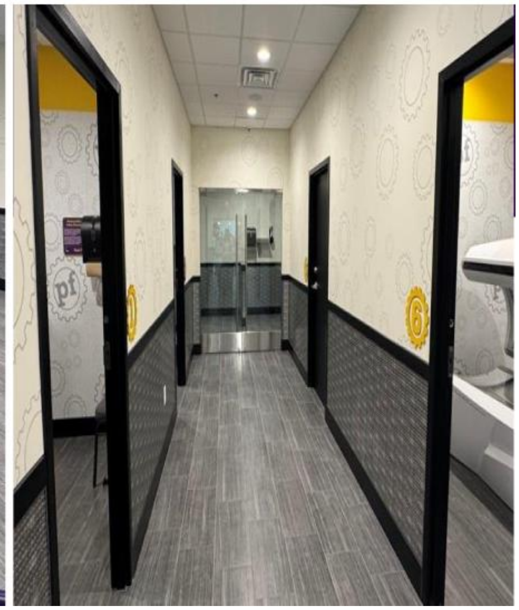
TEXAS FAMILY FITNESS BLACK CARD SPA

BEFORE



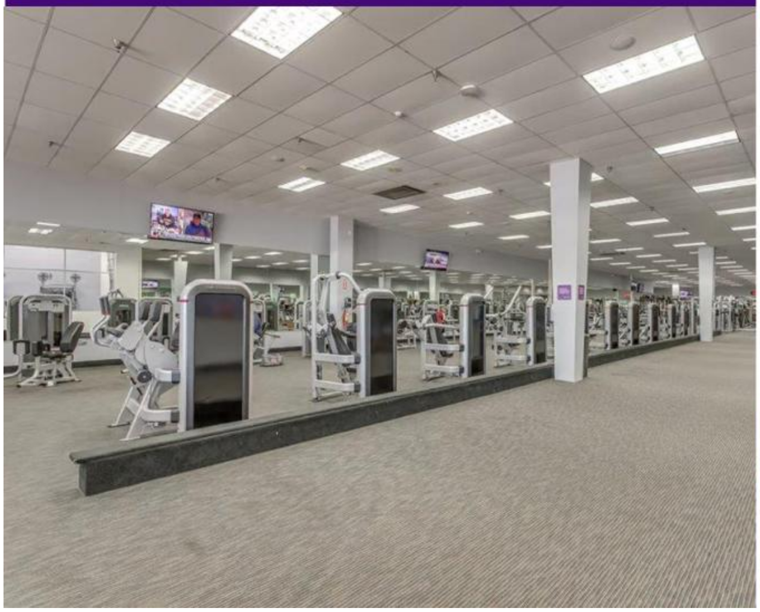
TEXAS FAMILY FITNESS BLACK CARD SPA

AFTER

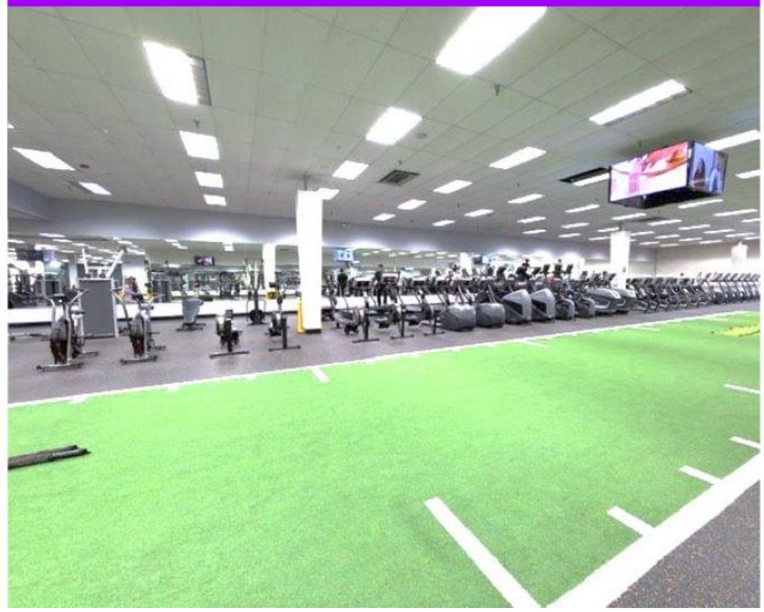


TEXAS FAMILY FITNESS - CARDIO AND STRENGTH

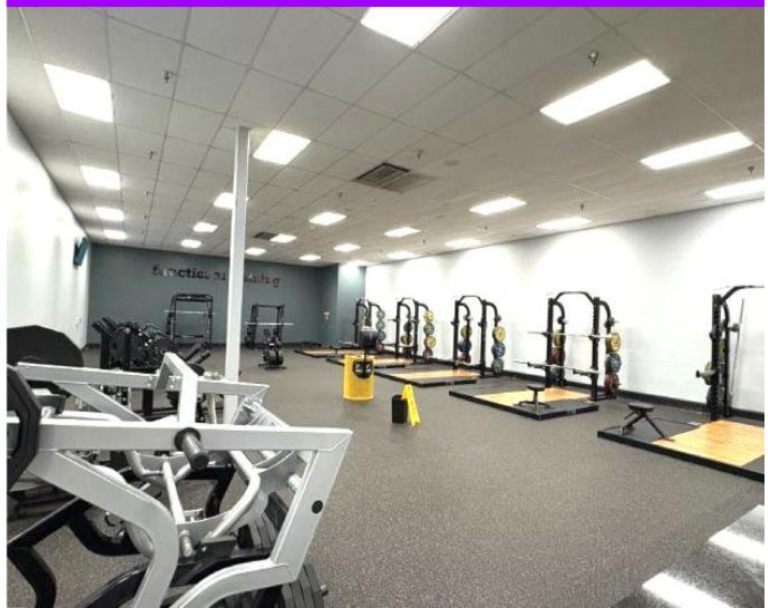
BEFORE



AFTER



TEXAS FAMILY FITNESS - CARDIO AND STRENGTH

BEFORE	AFTER
	

CONSTRUCTION EFFICIENCIES

AVERAGE CLUB COST*

~$3.0M

*Actual 2025 construction cost depends on market, size of club, and other external factors.

INNOVATIONS SUMMARY

planet fitness INVESTOR DAY 2025

LOBBY

- Remove standalone counter
- Reduce size
- Integrate iPads into front desk

LOCKER ROOMS

- Move behind front desk
- Reduce size
- Explore open ceiling
- Explore shower partition

BLACK CARD SPA

- Reposition
- Recovery modalities
- Enhance visibility

CONSTRUCTION COST TARGET REDUCTION

Category:

Walls & Finishes

Ceilings & Structural

Fixtures

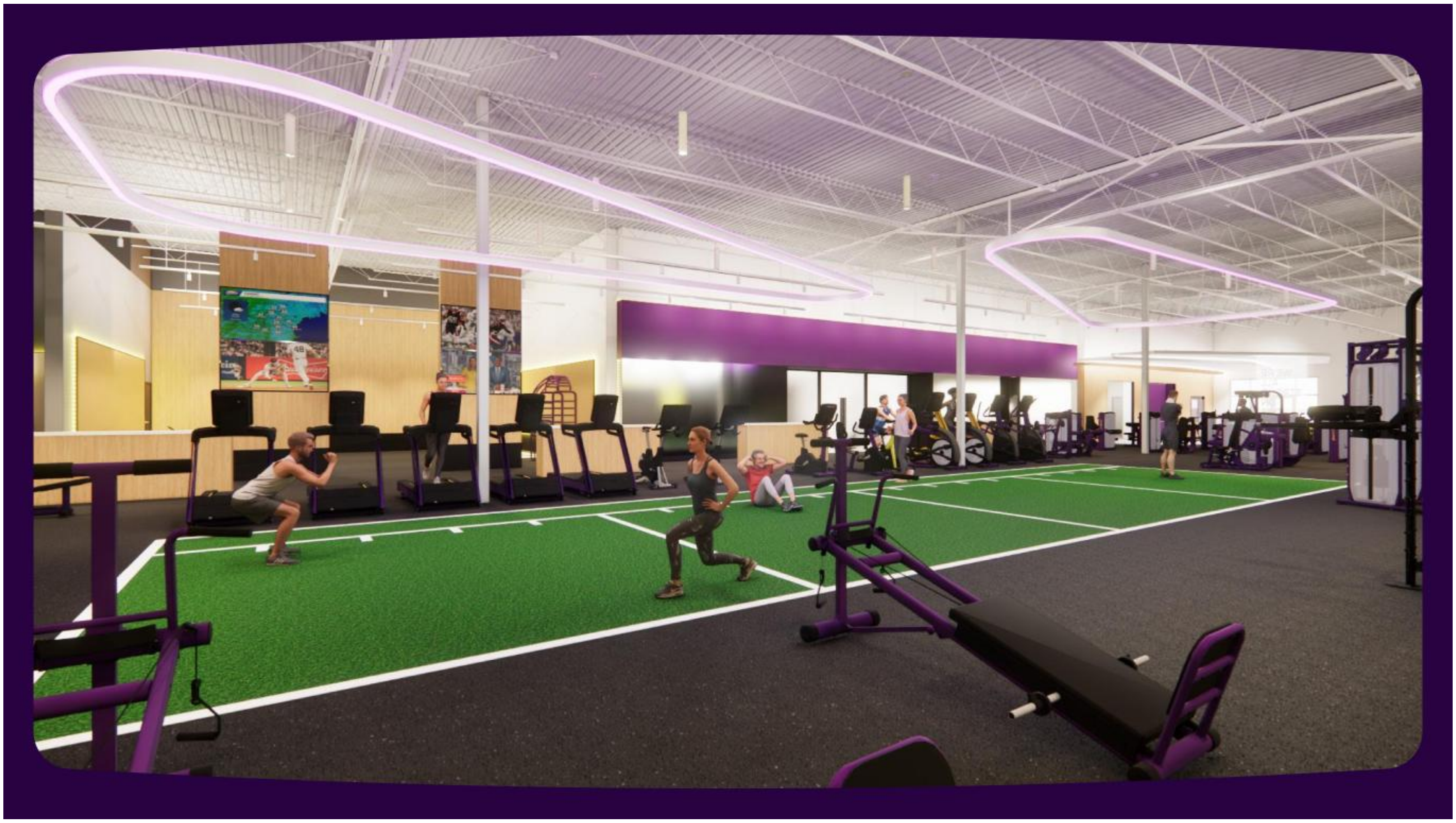
Signage, Glass & Branding

= >10% savings

CONCEPT CLUB

CONCEPT LAYOUT

WE'RE
ALL
STRONG
ON
THIS
PLANET™

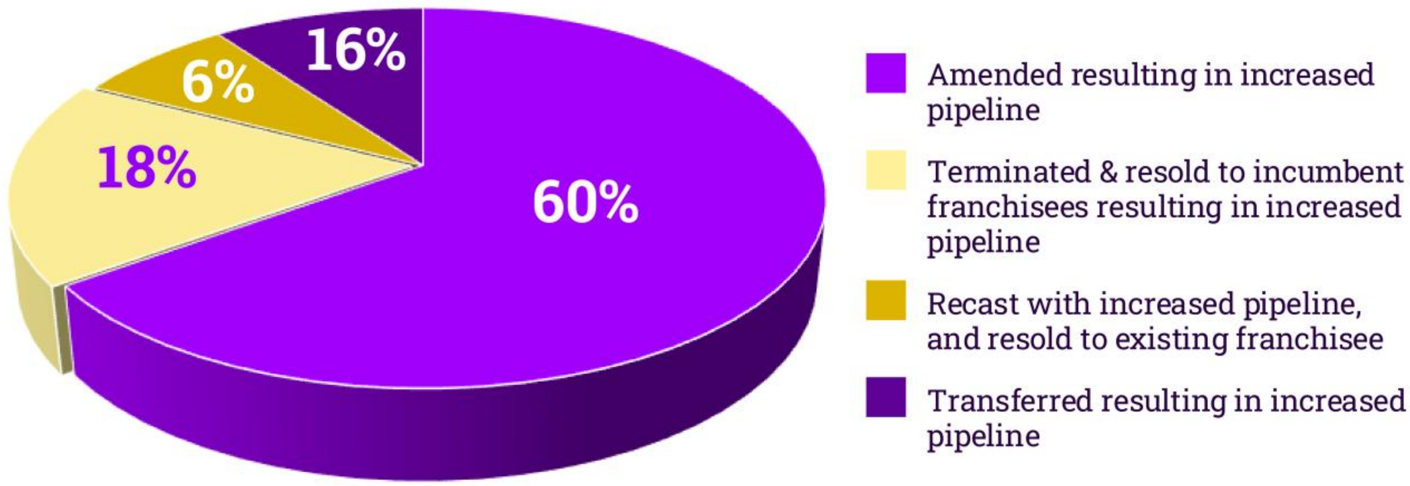


UNLOCKING TERRITORY FOR GROWTH

PROACTIVE ADA OPTIMIZATION

Right Territory - Right Real Estate - Right Franchisee

INCREASED THE PIPELINE BY 28% ACROSS A SUBSET OF RECENTLY REVIEWED ADAs*



*During 2025

ESTABLISH FRANCHISE SALES FUNCTION

Key actions to drive accelerated growth:

DEDICATED SALES LEADER

- Diversify and augment franchisee base
- Qualify and close on new franchisee leads
- Identify and close new/expanded ADAs with existing franchisees
- Cultivate expanded broker network
- Educate major landlords on PF value proposition as a tenant

FRANCHISE SALES TOOLS

- Smaller ADAs, shorter timeframes with local owner/operators
- Create digital marketing plan (SEO & SEM)
- Calibrate real estate data and analytics

planet fitness®

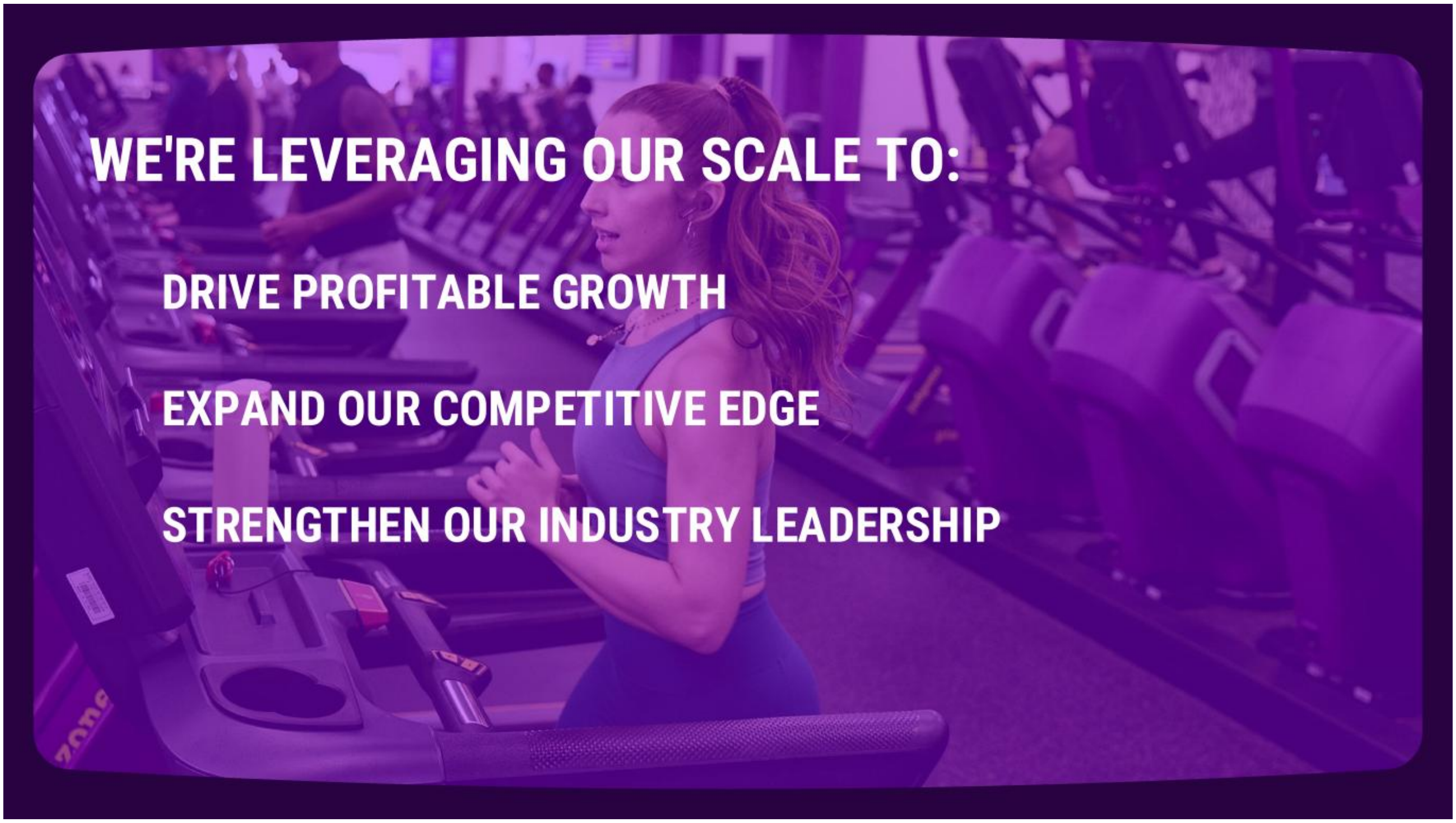
INVESTOR DAY

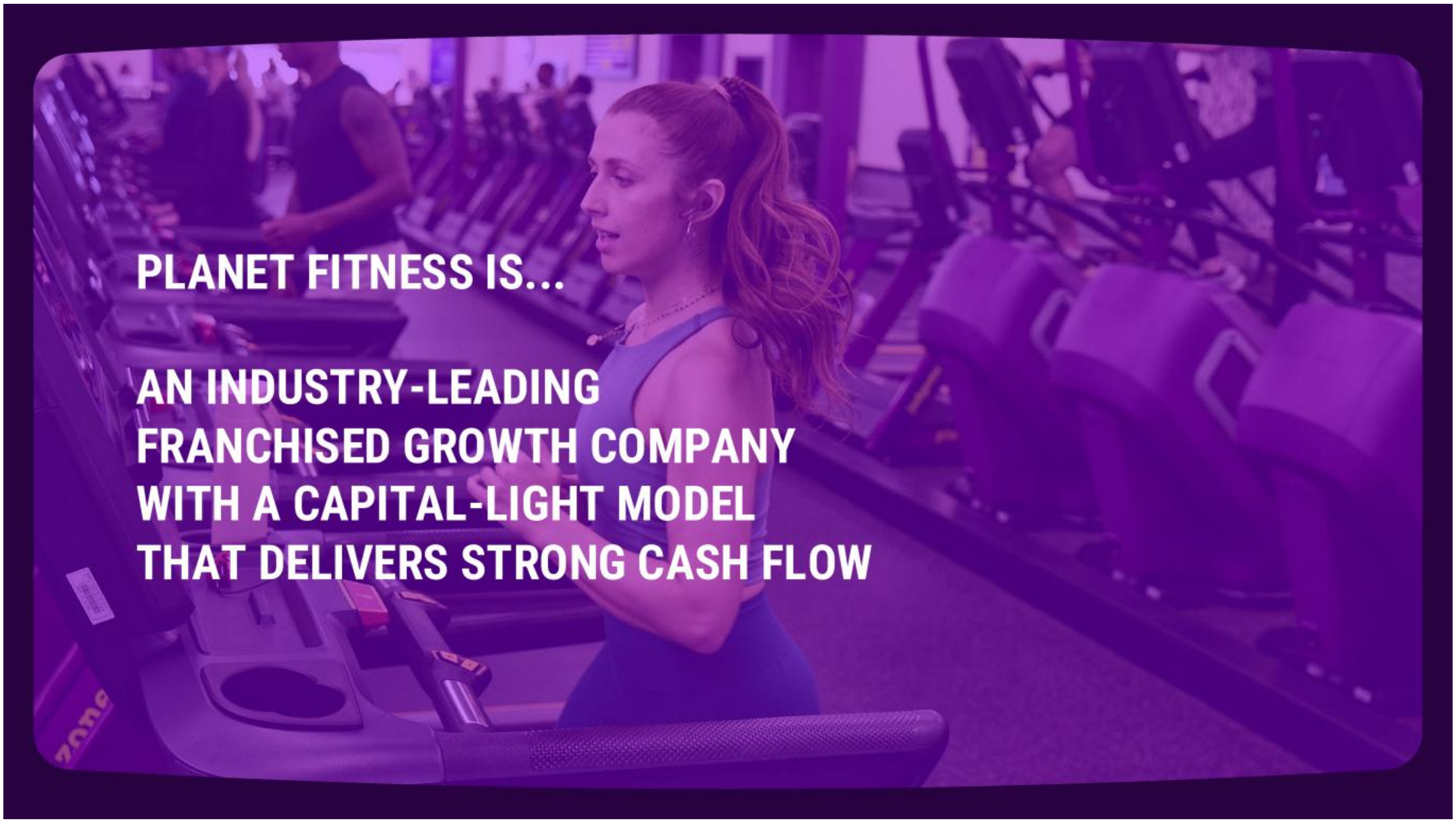
2 0 2 5

planet fitness
INVESTOR DAY
2025

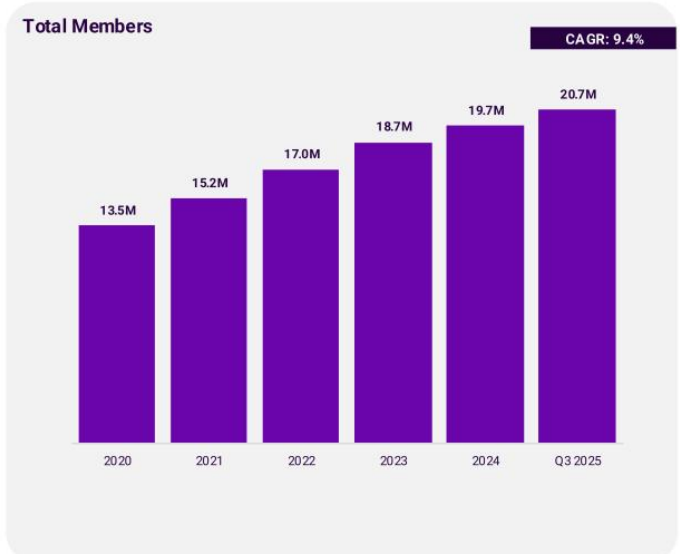
JAY STASZ

CHIEF FINANCIAL OFFICER


WE'RE LEVERAGING OUR SCALE TO:
DRIVE PROFITABLE GROWTH
EXPAND OUR COMPETITIVE EDGE
STRENGTHEN OUR INDUSTRY LEADERSHIP

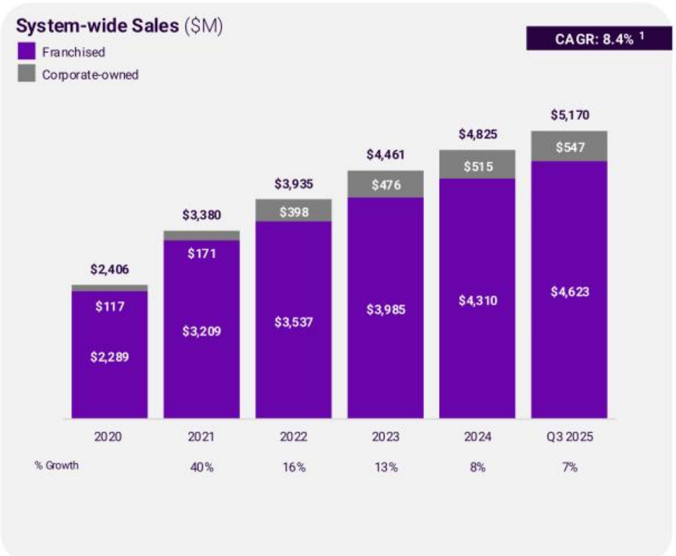

PLANET FITNESS IS...
AN INDUSTRY-LEADING
FRANCHISED GROWTH COMPANY
WITH A CAPITAL-LIGHT MODEL
THAT DELIVERS STRONG CASH FLOW

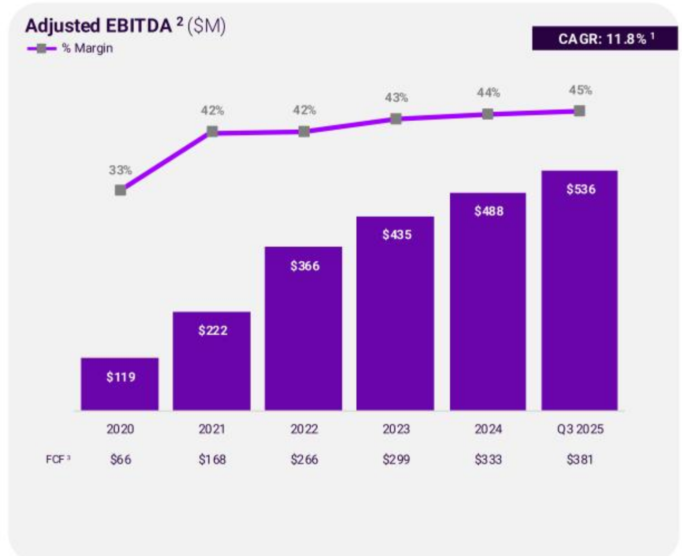
CONSISTENT TRACK RECORD OF GROWTH



CONSISTENT TRACK RECORD OF GROWTH

planet fitness
INVESTOR DAY
2025





1. See the appendix at the end of the presentation
2. Reflects 2019 to LTM Q3 2025 CAGR excludes impact of COVID-19 pandemic in 2020
3. Free cash flow (FCF) defined as Adjusted EBITDA less Capital Expenditures.

CONSISTENT TRACK RECORD OF SCS GROWTH

Pre-COVID:

53

straight quarters

Current:

17

straight quarters[1]

1. Through Q3 2025

1 CLUB LEVEL RETURNS

2 CAPITAL ALLOCATION STRATEGY

3 3 YEAR GROWTH ALGORITHM

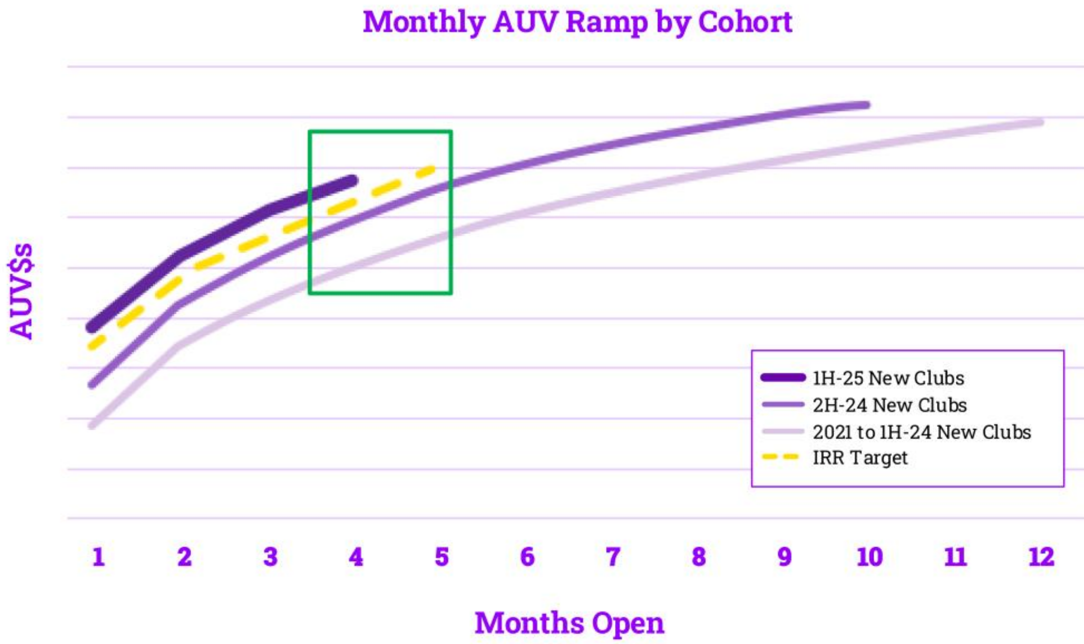
1 CLUB LEVEL RETURNS

STRENGTHENING CLUB RETURNS

- New growth model
- CC and BC price increase
- Blue Ribbon team
- Strategic imperatives
- Value engineering
- Procurement

SUCCESSIVE COHORTS RAMPING FASTER IN FIRST YEAR OPEN

New clubs opened in U.S. since 2H 2024 benefitting from New Growth Model and Classic Card price increase



2 CAPITAL ALLOCATION

CAPITAL ALLOCATION PRIORITIES

1	Invest in the Business	Investing in growth
2	Shareholder Return	Committed to share buyback program
3	Optimized Capital Structure	Operating within target leverage levels

DISCIPLINED INVESTMENT IN BUSINESS FOR GROWTH

Focused on highest return opportunities:

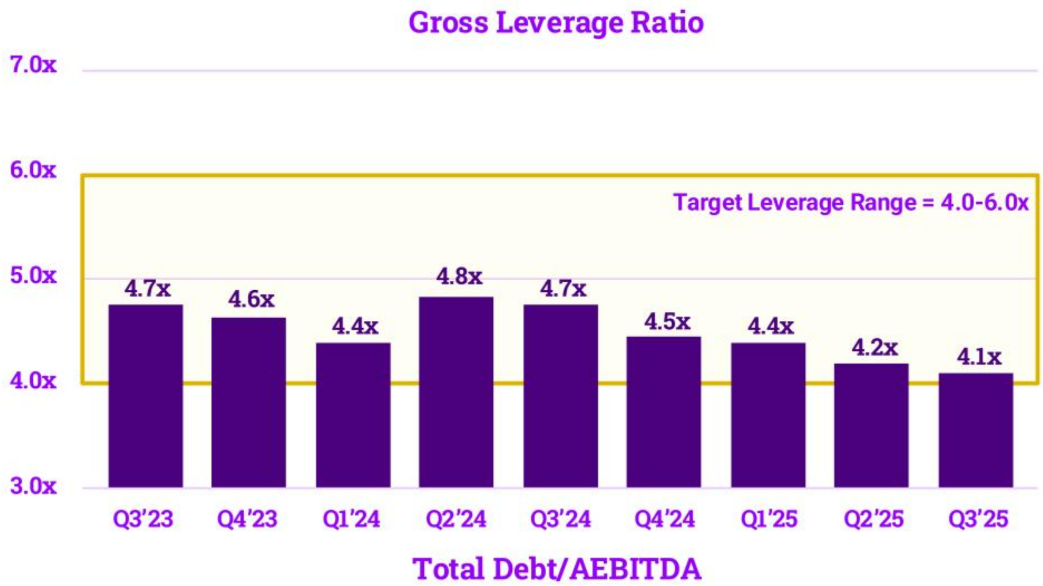
- **Scalable technology**
- **Innovation**
- **Corporate clubs**
- **Opportunistic**

RETURNED

$1.5B

TO SHAREHOLDERS
VIA SHARE REPURCHASES
SINCE 2018

OPTIMIZED CAPITAL STRUCTURE



Drivers

High End of Range
- Lower rate environments
- Strategic Investments

Low End of Range
- Higer rate environments
- Maintain debt capacity

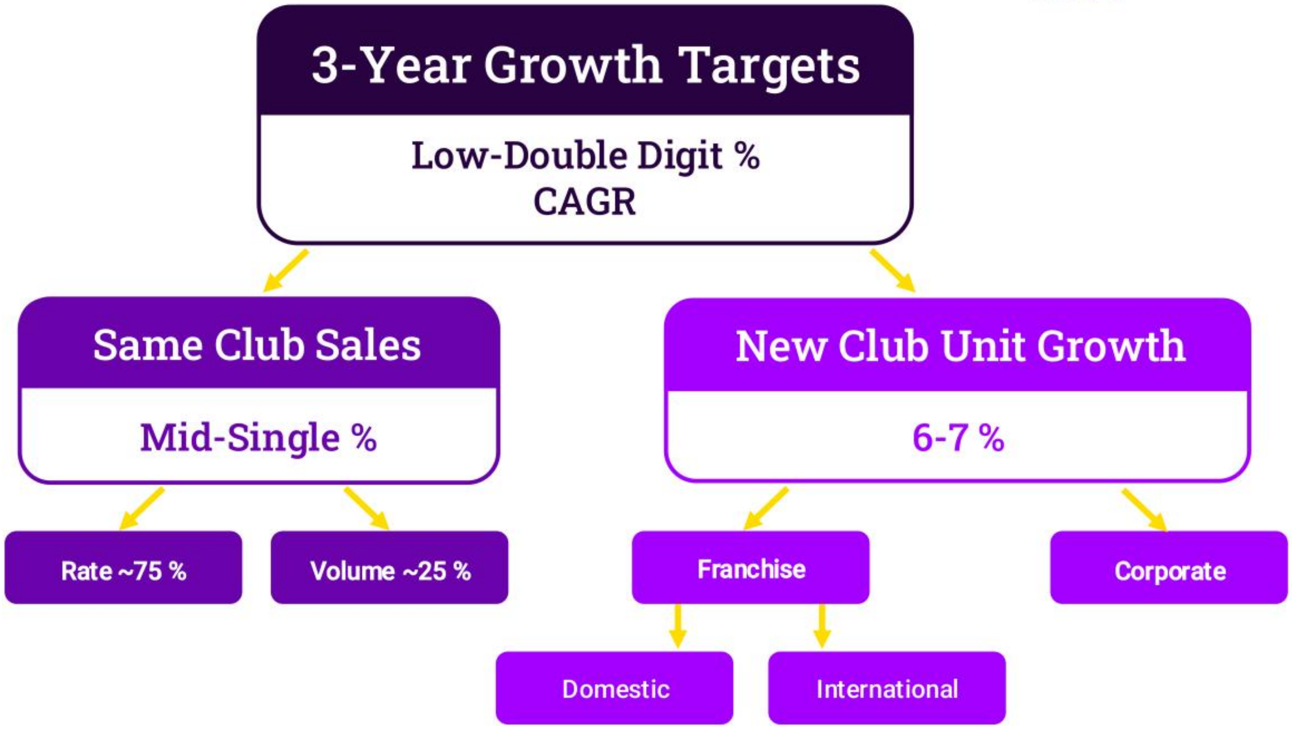
Debt structure and capacity allows for capital efficiency and reasonable leverage ratios

3 YEAR GROWTH ALGORITHM

2026 - 2028 GROWTH ALGORITHM

Revenue	Adjusted EBITDA	Adjusted EPS
Low-Double Digit % CAGR	Mid-Teens % CAGR	Mid-to-High Teens % CAGR

REVENUE


3-Year Growth Targets
Low-Double Digit % CAGR
Same Club Sales
Mid-Single %
New Club Unit Growth
6-7 %
Rate ~75 %
Volume ~25 %
Franchise
Corporate
Domestic
International

ADJ. EBITDA

3-Year Growth Targets

Mid-Teens %
CAGR

Expenses grow less than revenue

Corporate Club
4-Wall Margin Expansion

SG&A Leverage

ADJ. EPS

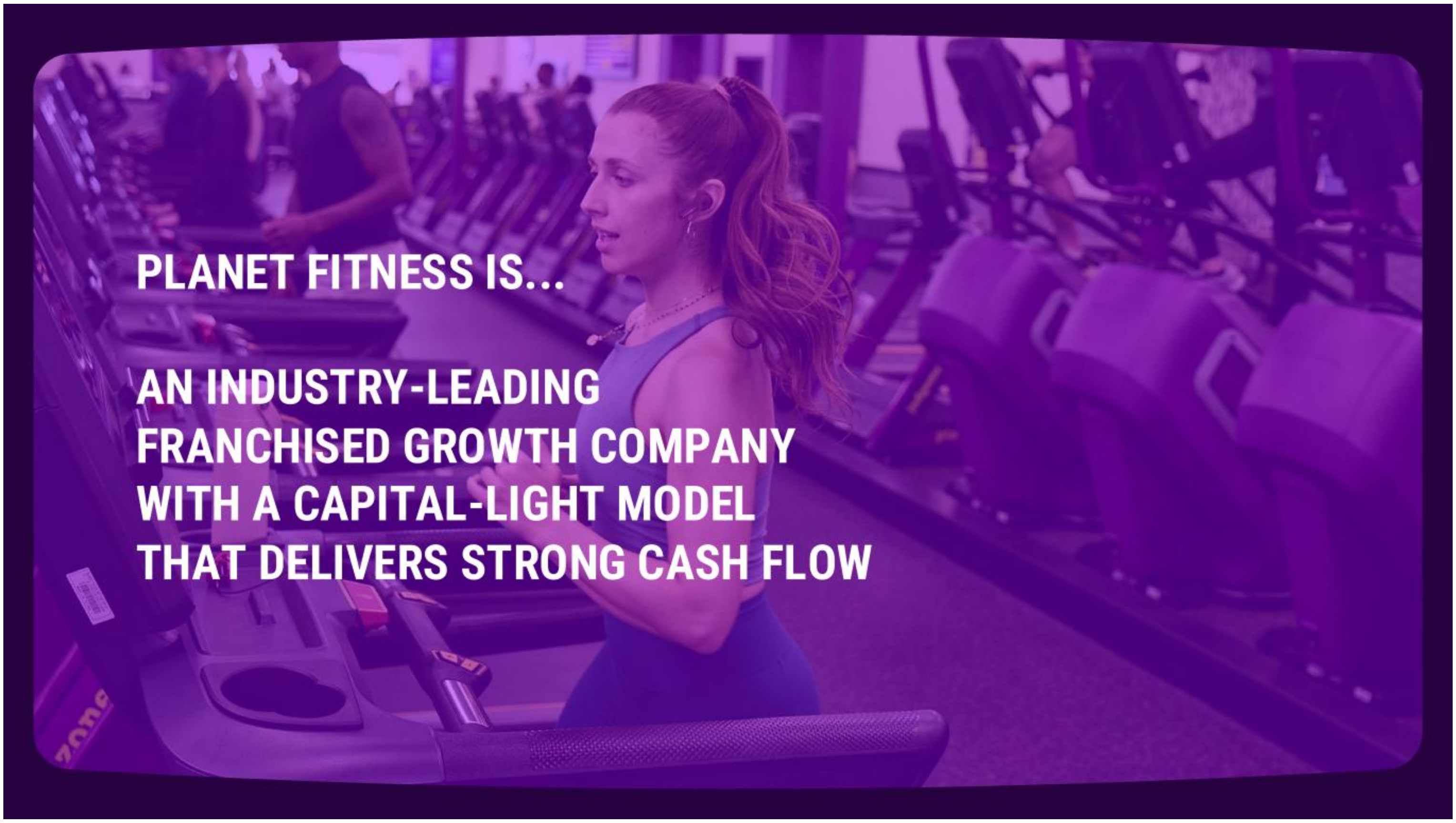
3-Year Growth Targets

Mid-to-High Teens % CAGR

- Interest Rates
- Share Repurchase

2026 - 2028 GROWTH ALGORITHM

Low-Double Digit % CAGR	Mid-Teens % CAGR	Mid-to-High Teens % CAGR
Revenue	**Adjusted EBITDA**	**Adjusted EPS**


PLANET FITNESS IS...
AN INDUSTRY-LEADING
FRANCHISED GROWTH COMPANY
WITH A CAPITAL-LIGHT MODEL
THAT DELIVERS STRONG CASH FLOW

planet fitness®

INVESTOR DAY

2025