

**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**

**June 19, 2026
Date of Report (Date of earliest event reported)**

Planet Fitness, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-37534

(Commission File Number)

38-3942097

(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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 5.02
Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 25, 2026, Planet Fitness, Inc. (the “Company”) announced the appointment of Sudhanshu Priyadarshi, age 49, as Chief Financial Officer and President, International (“CFO & President, International”) of the Company. Mr. Priyadarshi’s employment will begin on June 25, 2026 (the “Hire Date”), with his appointment as the Company’s principal financial officer and assumption of that role effective on this same date, at which time Tom Fitzgerald’s employment as Interim Chief Financial Officer will terminate and he will no longer serve as the Company’s principal financial officer. Mr. Fitzgerald will serve in an advisory capacity with the Company through mid-September to assist with the transition of his duties.

Mr. Priyadarshi is a global leader with more than 25 years of experience driving sustained enterprise value creation across consumer-facing businesses. He most recently served as an advisor to Keurig Dr Pepper (“KDP”) from November 2025 until April 2026 after having served as KDP’s Chief Financial Officer and President, International from November 2023 to November 2025. As Chief Financial Officer and President, International, Mr. Priyadarshi led the finance and information technology organizations and had overall responsibility for KDP’s international business segment. He previously served as KDP’s Chief Financial Officer from November 2022 until November 2023. Prior to Keurig Dr Pepper, Mr. Priyadarshi was the Chief Financial Officer of Vista Outdoor, a leading global designer, manufacturer and marketer of consumer products in the outdoor sports and recreation markets, from April 2020 to October 2022. Before joining Vista Outdoor, he was Chief Financial Officer of Flexport, a digital freight forwarder, from 2018 to 2019, where he led all financial operations, global real estate and insurance P&L for the company. Mr. Priyadarshi joined Flexport from Walmart, where he served in roles of increasing scope and responsibility, including as Vice President of Finance for Walmart U.S. eCommerce from 2017 to 2018, and as Vice President, Finance & Strategy for Walmart U.S. from 2016 to 2017. Prior to Walmart, he held key roles in finance, strategy and operations at various companies, including Cipla, a global generic pharmaceutical company, as well as PepsiCo. Mr. Priyadarshi serves on the Board of Directors of Wabash, a manufacturer of advanced engineered solutions and services for the transportation, logistics and distribution industries. Mr. Priyadarshi is a graduate of Physics from Tilka Manjhi Bhagalpur University in India and has an MBA in Finance from the University of Technology Sydney.

In connection with his appointment, Mr. Priyadarshi and Pla-Fit Franchise, LLC entered into an offer letter on June 19, 2026, which sets forth the terms of his employment with the Company (the “Agreement”). Pursuant to the Agreement, Mr. Priyadarshi will receive an annual base salary of \$900,000 and will be eligible to receive an annual cash bonus, with a target of 115% of his base salary and with the actual amount of such bonus based upon the Company’s achievement of performance objectives. In addition, the Company will grant Mr. Priyadarshi an equity award in connection with his appointment as CFO & President, International (the “New Hire Award”), consisting of restricted stock units (“RSUs”) pursuant to the Company’s 2025 Omnibus Incentive Plan, with a target grant date fair value of \$3,000,000 and the number of RSUs determined based on the closing price of the Company’s Class A common stock on the trading day immediately prior to the Hire Date. The RSUs subject to the New Hire Award will vest in equal installments on each of the first three anniversaries of the grant date. Mr. Priyadarshi will also receive an annual equity award pursuant to the Company’s 2026 long-term incentive program (the “2026 LTI Award”), with a target grant date fair value of \$4,000,000 and which award is comprised of 50% RSUs and 50% performance share units (“PSUs”), with the number of RSUs and PSUs (at target) determined in the same manner as the New Hire Award. The RSUs subject to the 2026 LTI Award will vest in equal installments on each of the first three anniversaries of the grant date and the PSUs subject to the 2026 LTI Award will vest in full on the third anniversary of the grant date, subject to achievement of the performance criteria applicable to such PSUs.

Under the Agreement, Mr. Priyadarshi will receive reimbursement of his expenses related to his relocation to the Boston, Massachusetts area, subject to his relocating by December 31, 2028. He will also receive reimbursement of his travel expenses between California and Boston, Massachusetts through September 2028 and temporary housing assistance in the amount of \$7,500 per month for up to six months following the Hire Date.

The Agreement provides that Mr. Priyadarshi will be eligible to participate in the Company’s Executive Severance & Change in Control Policy, subject to the terms and conditions thereof.

Mr. Priyadarshi has also agreed to certain non-competition and non-solicitation restrictions during his employment and for a 12-month period after termination of employment.

There is no arrangement or understanding between Mr. Priyadarshi and any other person pursuant to which he was appointed CFO & President, International of the Company. There are no transactions involving Mr. Priyadarshi requiring disclosure under Item 404(a) of Regulation S-K.

The foregoing summary of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

June 18, 2026
Sudhanshu Priyadarshi
Via Electronic Delivery

Dear Sudhanshu,

We are delighted to offer you the opportunity to join the Planet Fitness team! We believe your skills, knowledge and experience are the right combination for success in the role of Chief Financial Officer and President, International. This letter will confirm our offer of employment to you with Pla-Fit Franchise, LLC (the "Company"), under the terms and conditions that follow:

1. POSITION AND DUTIES:

On June 25, 2026 (the "Start Date"), you will be employed by the Company, on a full-time basis, in the role of Chief Financial Officer and President, International. You agree to perform the duties of your position and such other duties as may reasonably be assigned to you. You also agree to comply at all times with the Company's policies, practices and procedures, including, but not limited to, the Planet Fitness Code of Ethics.

2. COMPENSATION AND BENEFITS:

The Company will pay you a bi-weekly salary of \$34,615.39 (\$900,000 annualized), subject to applicable withholdings. Your salary shall be payable in accordance with the regular payroll practices of the Company and subject to adjustment from time to time by the Company in its discretion.

Bonus Compensation: You are eligible to participate in the Planet Fitness Corporate Bonus Plan. You shall be eligible to earn an annual bonus, the amount of any such bonus to be determined by the Company in its sole discretion, initially set at 115% of your Base Salary. The final calculation of your bonus is based upon achievement of Company goals for the performance period. For 2026, your annual bonus will not be prorated for your period of active service during the year. In order to be eligible for a bonus payout, you must be employed by the Company on the date that the bonus is paid. The Company retains the right to modify its bonus plans at any time.

Annual Long-Term Incentive: Beginning in 2026, you will be eligible to receive annual long-term incentive awards ("Annual Award"). Your Annual Award for 2026 will have a grant date target value of \$4,000,000 and will be granted on or following your Start Date. The number of restricted stock units subject to your Annual Award for 2026 will be determined by dividing \$2,000,000 by the closing share price on the trading day immediately prior to your Start Date (rounded down to the nearest whole share). The target number of performance share units subject to your Annual Award for 2026 will be determined by dividing \$2,000,000 by the closing share price on the trading day immediately prior to your Start Date (rounded down to the nearest whole share). We anticipate that our annual grants to management team members will be comprised of 50% restricted stock units and 50% performance share units. The restricted stock unit grant is currently subject to vesting of 33 1/3% annually over a period of three years beginning on your grant date. The performance share unit grant is currently subject to 100% vesting on the third anniversary of your grant date, subject to the achievement of defined performance metrics.

Special Long Term Incentive Award: On or following your start date, you will be granted a Special Long-term Incentive Award with a grant date target fair value of \$3,000,000 comprised of 100% restricted stock units, with the number of restricted stock units to be determined by dividing \$3,000,000 by the closing share price on the trading day immediately prior to your Start Date (rounded down to the nearest whole share). The restricted stock unit grant is subject to vesting of 33 1/3% annually over a period of three years beginning on your grant date.

The Annual Award and Special Incentive Award are governed by, and subject to the terms of our 2025 Omnibus Incentive Plan (the “Plan”) and the award agreements evidencing such awards and subject to Company guidelines, stock ownership requirements and approval by the Board of Directors of Planet Fitness, Inc. (the “Board”) or the Compensation Committee of the Board (the “Compensation Committee”). Under the terms of the Plan, your eligibility to receive the Annual Award and Special Incentive Award, and whether you are granted an Annual Award and/or Special Incentive Award are subject to review and approval by the Board or the Compensation Committee in its respective discretion.

Relocation Assistance Benefit: The Company will provide relocation expense assistance for your relocation to the Boston, Massachusetts area, to include the following reasonable expenses:

- Reimbursement of realtor commissions and fees associated with the sale of your primary California residence, up to 6% of the final sale price
- Transportation of household goods, up to 30,000 pounds
- Shipment of two (2) personal vehicles from California to Massachusetts
- Up to 120 days of storage for household goods, if needed
- Reimbursement for up to three (3) family house-hunting trips to the Boston area, including airfare, lodging, meals, and ground transportation expenses.
- A \$20,000 miscellaneous relocation allowance (less applicable taxes and withholdings), payable upon submission of eligible expenses and reimbursed within 30 days following your relocation

Relocation expense reimbursements are subject to the terms and conditions of the Relocation Assistance Agreement provided herewith. The Relocation Assistance Benefit is available through December 31, 2028 (subject to your continued employment).

In order to receive the Relocation Assistance Benefit, you must complete your relocation to the Boston, MA area by December 31, 2028.

Travel Expenses: In addition to the Relocation Assistance Benefit, the Company will cover the expenses of roundtrip first class airfare and ground transportation between California and Boston, MA for your travel to the office. The Company will cover this expense through September 2028 (subject to your continued employment). All such expenses shall be submitted and reimbursed in accordance with the Company’s Travel and Entertainment Expense Reimbursement Policy.

Temporary Housing Assistance: To assist with relocation to the Boston, Massachusetts area, the Company will provide you with a temporary housing stipend in the amount of \$7,500 per month. The stipend will be paid per month for six (6) months from the Start Date. The temporary housing allowance will be paid on the first pay period of each month following the Start Date, subject to your continued employment, and is subject to all applicable withholdings and payroll taxes.

Participation in Employee Benefit Plans: You will be entitled to participate in all employee benefit plans in effect from time to time for employees of the Company generally, except to the extent such plans are duplicative of benefits otherwise provided you under this Agreement. Your participation will be subject to the terms of the applicable plan documents and generally applicable Company policies.

Paid Vacation Time: You are eligible for a vacation benefit of five (5) weeks of vacation time per calendar year, prorated per your Start Date and accrued on a bi-weekly basis. In addition, beginning January 1, 2027, you are eligible for four floating holidays per calendar year. The company’s Paid Time-Off Policy is available upon request.

Business Expenses: The Company will reimburse you for all reasonable business-related expenses incurred or paid by you in the performance of your duties and responsibilities for the Company, subject to policies established by the Company.

3. CONFIDENTIAL INFORMATION AND RESTRICTED ACTIVITIES:

Planet Fitness believes in the protection of confidential and proprietary information. Consequently, you will be required, as a condition of your employment with the Company, to sign the Company's standard Confidentiality, Non-Competition and Inventions Agreement upon hire.

4. AT-WILL EMPLOYMENT:

By signing below, you acknowledge that you will be employed by the Company on an at-will basis which means that both you and the Company will retain the right to terminate the employment relationship at any time, with or without notice or cause. This offer letter is not meant to constitute a contract of employment for a specific duration or term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at-will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company.

5. SEVERANCE:

In the event of an involuntary termination of your employment that is not for Cause, as defined in the Planet Fitness, Inc. Executive Severance & Change in Control Policy (the "Severance Policy"), you will be eligible to participate in the Severance Policy.

6. WORK ELIGIBILITY:

Your offer is contingent upon proof of eligibility to work legally in the United States. Furthermore, by signing this letter, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for Planet Fitness.

7. CONTINGENT OFFER:

Your offer is contingent upon our satisfactory completion of a background check.

If the foregoing is acceptable to you, please sign this letter in the space provided and return it to me by June 19, 2026. We look forward to having you as part of the Planet Fitness team!

Sincerely yours,

PLA-FIT FRANCHISE, LLC

By: /s/ Ed Welsh

Ed Welsh June 19, 2026

SVP, People & Culture

By: /s/ Colleen Keating

Colleen Keating June 19, 2026

Chief Executive Officer

Accepted and Agreed:

Signature: /s/ Sudhanshu Priyadarshi

Sudhanshu Priyadarshi June 19, 2026

Planet Fitness Appoints Sudhanshu Priyadarshi as Chief Financial Officer and President, International

Finance and Operational Leader Brings More Than 25 Years of Experience Across Global Organizations

HAMPTON, N.H., June 25, 2026 – Planet Fitness, Inc. (NYSE: PLNT) (the "Company"), one of the largest and fastest-growing franchisors and operators of fitness centers with more members than any other fitness brand, today announced the appointment of Sudhanshu Priyadarshi as Chief Financial Officer (CFO) and President, International, effective immediately. In this role, Mr. Priyadarshi will oversee the Company's finance, investor relations, strategy, and IT functions, while also leading the international business. Tom Fitzgerald, Interim CFO, will remain with the Company as an advisor through mid-September 2026 to ensure a smooth transition of responsibilities.

Mr. Priyadarshi is a global leader with more than 25 years of experience driving enterprise value creation across consumer-facing businesses. He most recently served as CFO and President, International, of Keurig Dr Pepper, during which time he co-led the development of the company's enterprise-wide strategic plan, while simultaneously leading the Company's global finance, IT, and international operating organization. He previously served in roles of increasing scope and responsibility at premier public and private consumer companies including PepsiCo, Walmart, Flexport, and Vista Outdoor, among others. He combines general management capability with deep CFO expertise, integrating strategy, operations, and capital allocation with a focus on delivering value to shareholders. Notably, Mr. Priyadarshi brings significant global experience, having led multi-billion-dollar businesses across North America, Europe, Asia-Pacific, and Africa, operating in more than 80 countries. Across his career, he has built businesses in both growth and transformation environments, with a focus on disciplined execution, margin expansion, capital efficiency, and translating strategy into sustained financial performance and long-term shareholder value. With breadth of experience in investor engagement, capital markets, international P&L management, and corporate development, Mr. Priyadarshi's skillset is closely aligned with the strategic imperatives of the Planet Fitness leadership team.

"Sudhanshu is a deeply experienced and proven leader and I'm excited to welcome him to Planet Fitness. He brings a results-oriented mindset, analytical approach, and focus on building winning cultures, and I'm confident he will be an integral part of our team at this important time for our organization," said Colleen Keating, Chief Executive Officer. "Sudhanshu's clear track record of driving growth will support Planet Fitness' focus on financial and operational execution and reinforce our position as the industry leader in accessible and high-value fitness. His experience across industries, regions, and roles is deep and diverse, and his ability to drive organizations to execute at the highest level is consistent. I look forward to working closely with Sudhanshu and the management team to deliver meaningful value for members, franchisees, and shareholders."

"Planet Fitness has established itself as an industry leader through its brand promise of high-value and accessible fitness for members," said Sudhanshu Priyadarshi. "I look forward to serving as CFO and leading the international business as we look to expand the Company's reach and drive sustainable growth and value-creation."

Ms. Keating continued, "On behalf of the entire Planet Fitness team, I thank Tom for his years of service to Planet Fitness, including most recently as Interim CFO. We appreciate him working with the Company to support a smooth transition, and we all wish him the best as he continues his well-deserved retirement."

About Sudhanshu Priyadarshi

Mr. Priyadarshi is an accomplished finance and operating executive with experience across premier multinational and consumer-facing businesses. He most recently served as Chief Financial Officer and President, International, of Keurig Dr Pepper, where he oversaw a period of consistent revenue growth while also leading the company's international segment. Before Keurig Dr Pepper, he served as CFO of Vista Outdoor, where he helped the company close nine acquisitions and drive a 6X increase in EBITDA. Prior to that, he served as CFO of Flexport, Vice President, Finance for Walmart U.S. eCommerce, Vice President, Finance and Strategy for Walmart U.S. Stores, Global Chief Operating Officer of Cipla, and roles of increasing responsibility at PepsiCo spanning finance, strategy, operations, and corporate development, eventually serving as Chief Financial Officer, Global R&D and PepsiCo Global Nutrition Platforms. He holds a Master of Business Administration from the University of Technology in Sydney, Australia.

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 March 31, 2026, Planet Fitness had approximately 21.5 million members and 2,909 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 owners.

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 Mr. Priyadarshi’s expected contributions to the Company and other statements that do not relate solely to historical facts. 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, 2025 and the Company’s quarterly report on Form 10-Q for the quarter ended March 31, 2026, 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.

Investor Contact:

Brendon Frey, ICR
Brendon.Frey@icrinc.com
203-682-8216

Media Contact:

Stacey Caravella, Planet Fitness
press@planetfsc.com