



Sustainability Report

2024



HR & Sustainability Director,
Fredrik Krüeger

About The Report

This report presents Fitness24Seven’s sustainability efforts and achievements for the year 2024. We believe that transparency is a cornerstone of sustainability, and our aim is to provide you—as a reader—with an honest and clear overview of our work and our organization.

During 2024, we made substantial progress and experienced an even stronger commitment to sustainability across the entire organization. The report covers our activities in Sweden, Norway, Finland, Colombia, and Thailand. However, the data presented primarily refers to our operations in Sweden, which remains our largest and most mature market.

The report has been guided by the Global Reporting Initiative (GRI) Standards, although it has not been fully prepared in accordance with them. Notably, 2024 was a year of significant advancement, partly driven by our preparations for the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Fitness24Seven was initially expected to fall under the scope of the directive. However, with the Omnibus proposal, introduced in February 2025, we no longer meet the reporting threshold. The directive, however, served as a valuable catalyst, accelerating our sustainability work and enhancing internal awareness and structure. We also saw increased engagement from a lot of our stakeholders. With the regulatory pressure lifted, we now view this as an opportunity to focus even more on delivering real, tangible sustainability improvements—beyond compliance. The groundwork laid during our CSRD/ESRS preparations has provided us with a solid foundation for continued progress as we move forward on our sustainability journey.

If you have any questions regarding this report, please contact:

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A Few Words From Our CEO

We are very pleased to present Fitness24Seven's Sustainability report for 2024, which is a testament to our commitment to act as a good partner, local neighbor as well as a good employer. Sustainability has become an integral part of our corporate culture and we recognize the importance of creating long-term value for all our stakeholders. The report reflects our dedication to numerous social initiatives in our different local markets. These initiatives are a strong motivator for our employees and something we are all very proud of.

During the past year we have taken many steps in our sustainability journey and these accomplishments are a result of strong teamwork and good cooperation with members, employees and partners. We have an exciting future ahead of us and we have ambitious growth objectives, but as we are here for the long-term we will ensure a sustainable expansion where we will continue to engage with all our stakeholders and positively impact the communities in which we operate.

I'd like to take this opportunity to thank our committed staff, our partners and other stakeholders for their dedication to support our vision in leading people to a healthier life. Thank you for joining us on this journey towards a more sustainable future.

Magnus Frennmark
Lund February 2024

SustainableMove was launched and carried out through close partnerships and programs with Helamalmö, Bulltofta IF and SOS Children Villages.



Sustainability Highlights in year 2024

Our Sustainability Strategy was strengthened with the Global management team through a series of focused sessions and workshops.



Our Supplier's Code of Conduct was signed by over 100 suppliers.



Sustainability has become a natural part of the agenda and was communicated on a regular basis through e-learnings, workshops, conferences and more.



We celebrated six years of the Creando Futuro project by our foundation Esperanca.



Running For The Next Generation: The event took place in all of our markets and resulted in donations made from each, to a respective children's rights organization.



Monitoring for Diversity, Inclusion and Learning, was increased and revealed approximately 50 different ethnic backgrounds and an increase of women in management positions (SWE).



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*"We lead people to a healthier life,
no matter who they are or where they live."*

About Fitness24Seven

We are Fitness24Seven, a global fitness chain providing gyms, group training, and much more to our members. Our company vision is, we lead people to a healthier life, no matter who they are or where they live. When we promise our members that we will give them fitness on their terms, we take our promise seriously. We believe it is our responsibility to provide them with the most convenient training, close by, and at an affordable price. With more than 450.000 members, 725 employees full time equivalents (FTE) and over 270 gyms we have come far, but our journey has just begun. We are always going somewhere new and we are constantly breaking new ground.

Our Values Define How We Work At Fitness24Seven

Long-term thinking - Fitness24Seven is here for the long run, and we focus on making decisions that align with that. Our business is built on the foundation of enabling people to a healthier lifestyle, which is never just a quick fix.

On the customer's terms - It all starts with our members. We always put the member first, and we aim to match or exceed our members' expectations.

Learning organization - You must learn from the past to be better in the future. We continuously evaluate what we do to improve and develop our business and our employees.

Cooperation makes the team - We believe that together we are better. Working together in different functions and exchanging knowledge makes us more efficient, creates an understanding for one another and enhances the likelihood to learn and develop.

Social responsibility - Fitness24Seven has the privilege of being able to contribute to a positive social impact. We translate the company's thoughts and ideas into practical actions for a sustainable development in communities where we operate.



Company Facts

The company started in 2003 and operate fitness sites throughout Sweden, Norway, Finland, Thailand and Colombia through our subsidiaries. Fitness24Seven is a private limited liability company that is registered and located in Sweden. Our headquarter is located at Stora Södergatan 17 in Lund, Sweden.

Fitness24Seven has had a continued organic growth both in terms of members and expansion. Additionally, our markets in Colombia and Thailand are becoming more mature.



Employees
725 FTE



Gyms
Aprox. 270



Revenue
1,402 MSEK



Profit
99 MSEK
(befor tax and provision)



Colombia: 22



Norway: 7

Sweden: 171

Finland: 63

Thailand: 7



Market and sites in 2024



Sweden
171



Finland
63



Norway
7



Thailand
7



Colombia
22

Aligning Our Impact With The Sustainable Development Goals

As we continue to expand across six markets, sustainability remains at the core of our growth strategy. By promoting health and making it accessible to diverse populations across multiple continents, Fitness24Seven – through its unique concept and business model – contributes to several of the United Nations Sustainable Development Goals (SDGs).



THE 3RD GOAL
Good health and well-being – Ensure healthy lives and promote well-being for all at all ages.

Goal 3 - Good Health and Well-Being – Ensure healthy lives and promote well-being for all at all ages. Our vision of leading people to healthier lives, regardless of who they are or where they come from, is inherently aligned with this goal. Through our affordable and accessible fitness offering, we empower people across multiple countries to adopt healthier lifestyles. By making health and wellness part of everyday life for a broad demographic, we also inspire positive ripple effects in families, communities, and workplaces.



THE 5TH GOAL
Gender equality – Achieve gender equality and empower all women and girls.

Goal 5: Gender Equality – Achieve gender equality and empower all women and girls. Gender equality has been embedded in our concept from the very beginning. Every Fitness24Seven gym includes a women's only section – a deliberate decision to remove barriers that prevent women from accessing health-promoting environments. We believe this option creates a safer, more comfortable space for many women, encouraging more to begin or maintain an active lifestyle.



THE 10TH GOAL
Reduced inequalities – Reduce inequalities within and among countries.

Goal 10: Reduced Inequalities – Reduce inequality within and among countries. We contribute to a more inclusive society by offering one of the most affordable gym memberships on the Swedish market. By lowering financial barriers, we enable more people to benefit from wellness regardless of income or background. Many of our gyms are also located in the most socio-economically vulnerable areas of society. We firmly believe that living a healthy life should neither be a luxury nor determined by social class, but accessible to all. The wellness industry plays an important role in uniting individuals from diverse backgrounds, thereby fostering social inclusion and contributing to the reduction of inequalities through the shared promotion of health and wellbeing.



"We have further developed our Sustainability Strategy through a series of focused sessions and workshops with the Group Management Team."

Business Model & Strategy

Our Group Management Team holds primary responsibility for overseeing business processes, including the evaluation of our sustainability reporting, policies, and Code of Conduct. The Sustainability department, led by our HR & Sustainability Director along with the Sustainability Coordinator, is responsible for managing sustainability reporting, driving key initiatives, and fostering engagement across the organization on financial, environmental, and social sustainability. They also play a critical role in ensuring compliance with relevant sustainability standards and legislation. Initiatives involving changes to policies or business strategies require approval from the Group Management Team.

As a development following last year's report, where we outlined the connections between our business and the Sustainable Development Goals - we have further developed our Sustainability Strategy through a series of focused sessions and workshops with the Group Management Team. We are proud to hereby present an executive summary of the strategy, found below.

Group Management Team & Operating Model

Fitness24Seven has a functionally structured organization with a distinct focus on the operational side of the business, complemented by support functions. The Group Management Team consists of the Owner, CEO, CFO, CIO, HR & Sustainability Director, Marketing Director as well as the Expansion Director, who have direct management control of the company.

Their responsibilities involve monitoring the CEO's work, overseeing the company's long-term goals and strategy, and tracking risks and company performance. The management organization reflects the seamless integration of all markets into our operating model. The support functions are vertically integrated in the organization and work across legal entity structures, country- and market boundaries. Operations in the different continents, of Europe, Asia and South America, are more separate but still working closely to optimize the business in each market.



Sustainability Department & Forum

The Sustainability Department is further strengthened by a Sustainability Forum composed of representatives from all over Sweden and Norway. The forum initially consisted of representatives from Finland, as documented in our most recent Sustainability report. We were pleased to discover a particularly high level of engagement and maturity in the Finnish market.

This has resulted in them establishing their own Forum in Finland, which is fully operational. Both forums meet quarterly to review the progress of our goals, ensuring continuous improvement and steady advancement toward becoming an even more sustainable organization.



Sustainability Strategy Summary

Our approach is built on the three pillars of **Environmental, Social, and Governance (ESG)** sustainability. We are committed to being a sustainable and reliable partner that puts our members first, while continuously improving how we operate. This commitment is deeply rooted in our core values: long-term thinking, on the customer’s terms, learning organization, cooperation makes the team, and social responsibility.

Key focus areas

Over the strategy period, we will prioritize:

- **Regulatory compliance**, including tax transparency and regular Double Materiality Assessments.
- **Sustainable operations**, with efforts to reduce energy and water use, promote eco-friendly alternatives, and collaborate with responsible suppliers.
- **Employee and member engagement**, encouraging participation in community initiatives such as our ‘Sustainable Move’ program and other wellness events.
- **Continuous improvement**, driven by department-level KPIs and performance tracking.
- **Clear communication**, both internally and externally, to highlight our social initiatives and promote diversity in our brand and workforce.
- **Governance and Implementation**

Our sustainability strategy is guided by the European Sustainability Reporting Standards (ESRS), and we are implementing a structured reporting system to ensure transparency and accountability. Progress will be reviewed quarterly, shared in internal forums, and published externally. Implementation will occur in phases, led by our Sustainability Forum, with active participation from all departments and stakeholders.

Through this strategy, we aim to be a positive force in every community we serve, all while building a more sustainable future for our members, employees, and society at large.

Strengthening Our Strategy Through Stakeholder Dialouge

Over time, our engagement with stakeholders on sustainability matters has grown stronger and more structured. Through workshops, e-learning modules, and dedicated competence development initiatives, we've deepened our understanding of what it means to take greater responsibility in the gym industry.

Engaging with our stakeholders is a continuous process in which we constantly want to improve. We believe that creating a positive impact in this world is more powerful through partnerships, which is why we want to initiate dialogues on sustainability with our key stakeholders. By involving our colleagues in sustainability forums, reaching our members through surveys on sustainability, as well as having continuous dialogues with our partners and suppliers, we hope to share inspiration as well as finding joint steps towards a more sustainable society.



Main stakeholders

Our main stakeholders include our owner, customers/members, employees, suppliers, local communities, and both domestic and international regulatory bodies. We engage in dialogue with each of these groups through various channels:

- **Owner:** Strategic meetings and regular reporting.
- **Customers and members:** Suggestion boxes, sustainability and satisfaction surveys, and our customer service chatbot.
- **Employees:** Focus groups, employee forums, and internal communication platforms.
- **Suppliers:** Supplier meetings, adherence to our Supplier Code of Conduct, and regular audits.
- **Local communities:** Close collaboration through our social responsibility initiatives.
- **Regulatory bodies and government:** Compliance with applicable legislation, and staying informed on relevant frameworks, recommendations, and policy updates.



Feedback

Our members’ well-being and opinions are always a top priority. One of our key tools for listening to them is the quarterly Net Promoter Score (NPS) survey, which helps us understand their general perceptions and experiences with Fitness24Seven. These insights support our daily work in maintaining high standards across our gyms and guide us in identifying areas for future development.

For every response in our monthly NPS survey, we donate 10 SEK to a charity organization of our choice. During 2024, the initiative generated 185,270 SEK for Maskrosbarn. Maskrosbarn is a children’s rights organization that, since 2005, has been working to improve the living conditions of the 700,000 children in Sweden who have parents struggling with addiction, mental illness, or who expose them to violence. We are proud to support this cause and encourage our members to take part in making a positive impact, while at the same time increasing participation rates to help improve our business.

We know that delivering a service that exceeds expectations is critical to building sustainable, long-term relationships with our members and to supporting our continued expansion. Our members increasingly expect our business to take responsibility for their social and environmental impact, and our employees are more engaged when they feel their workplace aligns with their values. Likewise, our local communities benefit when we contribute positively to their development. We are pleased to present our progress across the ESG dimensions based on the key focus areas identified through our stakeholder dialogue.

Further details on how we engage with, and support our prioritized stakeholders (such as employees, suppliers, and local communities), will be found in the Social chapter of this report.

“Our members increasingly expect our business to take responsibility for their social and environmental impact, and our employees are more engaged when they feel their workplace aligns with their values.”



"True sustainability emerges when these dimensions are aligned, not compromised."

Environmental

We see environmental degradation as a global concern that requires cooperation and international action. That's why environmental sustainability and long-term thinking must be integrated into our everyday business. For us, sustainability is not about making trade-offs – it's about finding solutions where technical feasibility, environmental responsibility, and economic viability work together. True sustainability emerges when these dimensions are aligned, not compromised.

At Fitness24Seven, we fully comply with applicable environmental legislation, regulations, standards and other environmental requirements that affect the company.

Building Environmental Competence & Awareness

We strive to establish a culture of sustainability with a high level of consciousness, which stimulates concrete actions that promote environmental sustainability. We also have a well-established environmental policy to ensure that all employees know which concrete activities are associated with an acceptable environmental performance level. The environmental policy is accessible on our intranet, 'Just Ask' for all employees. In 2024, we also launched an e-learning, about the Basic understanding of sustainability. The e-learning, in combination with the environmental policy, represents an important step in our shift toward becoming a more sustainable organization, as it requires understanding and conscious decision-making at all levels.



Energy Efficiency

As part of our continued efforts to optimize energy efficiency, Concept 2.0 was launched several years ago which is a comprehensive facility redesign initiative aimed at implementing energy-saving solutions across both existing and future gym locations. The concept builds upon insights from an external energy assessment conducted in 2017, which identified significant potential for energy savings through the adoption of LED lighting and smart lighting controls. We also utilize energy-efficient ventilation and heating systems, tailored to minimize waste and adapt to usage patterns. Unlike many other fitness facilities, our gyms do not include saunas or pools, which are typically associated with high energy demands. Furthermore, our fitness equipment is selected with both cost and energy efficiency in mind. These measures contribute not only to cost savings, but also to reducing our environmental impact in line with our sustainability strategy.

In 2024, the total energy consumption across all 171 Fitness24Seven gyms in Sweden amounted to 8,365,572 kWh. This corresponds to an average of approximately 48,900 kWh per facility annually, or just under 135 kWh per day. To put this into perspective, that is approximately the same amount of energy used by 400 average Swedish households in a year. Given that our gyms are open 24/7, this relatively low consumption per unit demonstrates a high level of energy efficiency. It reflects our ongoing efforts to optimize lighting, ventilation, and equipment usage to reduce our environmental footprint.

To maintain a high level of awareness and control over our energy use, we continuously monitor and evaluate consumption data in collaboration with our energy partner, Elkraft. All the electricity we procure through Elkraft is derived from 100% renewable hydropower, resulting in zero CO₂ emissions from our purchased electricity. The electricity is certified through Guarantees of Origin (GO), in accordance with EU Directive 2009/28/EC. These certificates serve as reliable proof that the electricity originates from renewable sources, offering full transparency to energy customers. In essence, GOs allow us to trace the electricity back to its source with precision. We further ensure that the hydropower plants we rely on upholds strict environmental responsibilities, including safeguarding local ecosystems through measures such as fish passages and other sustainability commitments.

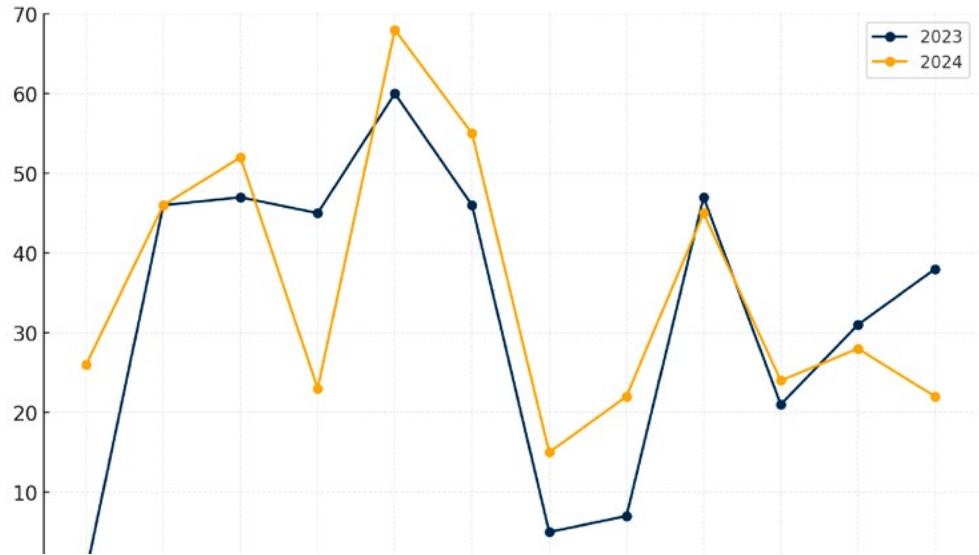
Travels

Travel remains our largest source of greenhouse gas (GHG) emissions, and are typically flight-related. Reducing flight-related emissions is therefore a key priority going forward. In 2024, our overall travel emissions accounted for 427.31 tons of CO₂, which is a slight increase from last year. Our travel agency, Egencia, provides this data through a user-friendly system that allows us to track all our emissions. This platform also enables regular and detailed monitoring, helping us closely follow our progress. Current efforts to reduce our emissions are stated below.

Meetings are an essential part of our daily operations and we encourage everyone to assess whether physical meetings can be replaced by digital alternatives such as phone or video confering. Furthermore, our internal travel coordinator recommend train as the default option for domestic travel, unless specific circumstances dictate otherwise. In recent years, we had initiated a strategy to reduce the number of company cars, both to lessen our environmental impact and to reduce costs. The majority of our Group Management Team member now drive plug-in hybrid vehicles, as a result of this.

The chart on the next page provides a transparent overview of our travel-related emissions in recent years. Moving forward, we aim to implement more targeted strategies to reduce our emissions.

CO₂ emissions in 2023 and 2024



Suppliers & Supply Chain

Procurement plays a key role in advancing our sustainability goals. We are committed to working with responsible suppliers and aim to streamline our purchasing by consolidating product categories and reducing the number of partners. Our focus is on quality rather than quantity, emphasizing longer product life cycles for everything we purchase – from large-scale fitness equipment to staff uniforms and other regularly used items – all while keeping costs reasonable.

Over the past two years, we have asked our suppliers to sign our Supplier Code of Conduct. So far, more than one hundred suppliers have either signed our code or confirmed compliance with their own equivalent standards. This code outlines essential expectations for ethical business conduct, including respect for human rights, fair labor practices, environmental stewardship, and anti-corruption measures. By signing, suppliers affirm their commitment to these core principles.

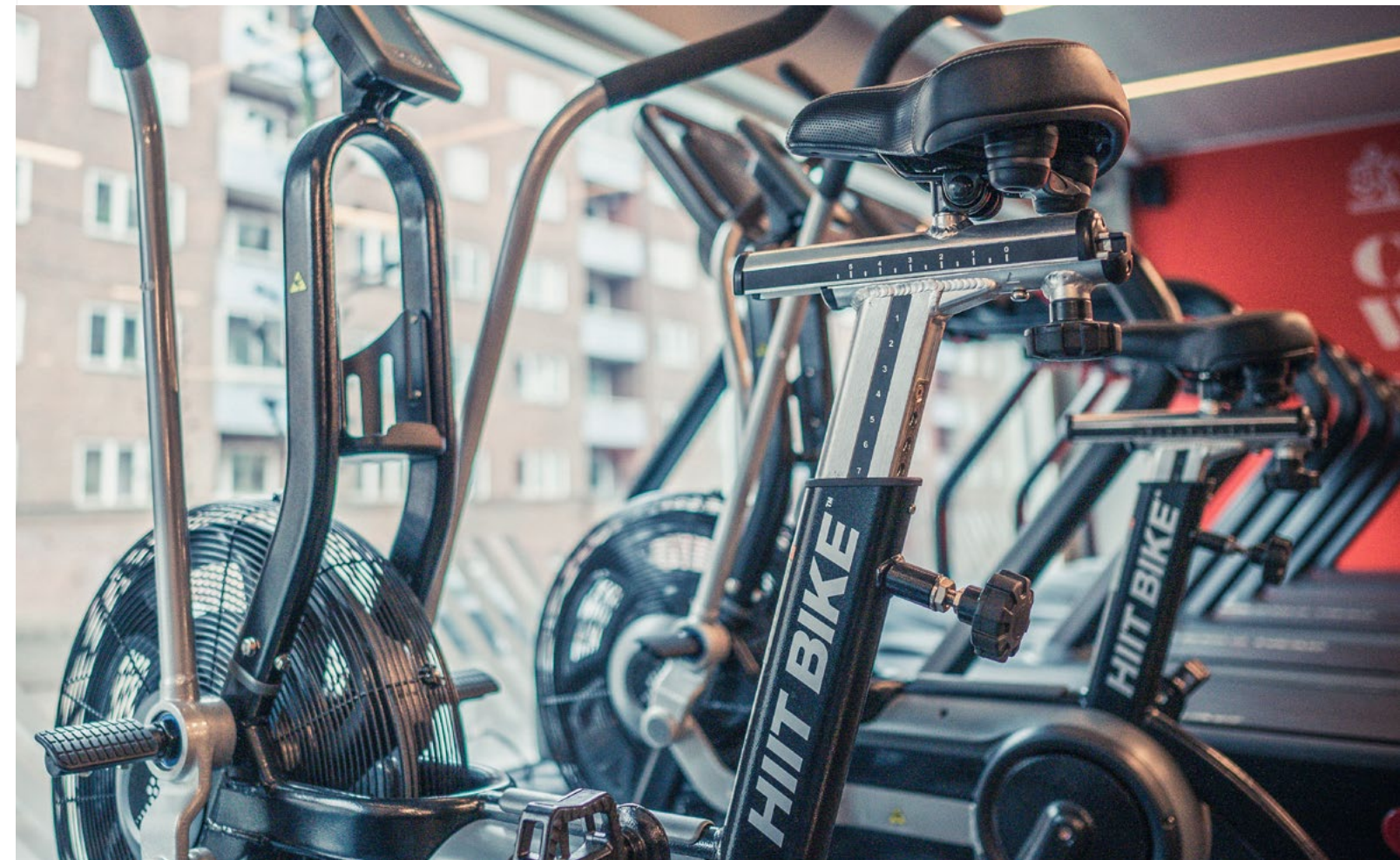
Our key suppliers are suppliers of fitness and office equipment, as well as service providers such as cleaning companies. Other suppliers are landlords of premises or companies providing us with promotional products. Apiro has been one of our major fitness equipment suppliers for many years. Their machines have long life cycles, and even after serving their primary purpose, they are often in good enough condition to be resold. All machines come with a five-year warranty, and if issues arise, they are either repaired by the company or, in many cases, by our own trained Fitness24Seven staff. An essential factor in extending the life and performance of the machines is regular maintenance and cleaning – a responsibility which also lies with our staff. This consistent care ensures both functionality and a high standard of hygiene.

One of our main challenges in achieving sustainable procurement has been de-centralized purchasing. In the past, colleagues in operations have managed their own orders for individual gyms, often without restrictions.

This has occasionally led to:

- Poor quality.
- Orders that are excessive, overly frequent, or too expensive.
- Material waste and inefficiencies, including frequent order-related trips that could have been avoided through better planning or coordination.
- Products being repaired or borrowed from other gyms with available spares.

To address these issues, we have now introduced a limited product assortment and implemented a centralized procurement system. This new system enhances efficiency, transparency, and cost savings, while ensuring that purchases align with our sustainability goals. All relevant departments will have shared visibility into procurement processes and be able to follow up on progress and performance.



IT Equipment

Sustainability is an important part of our IT strategy, which is why we have chosen Microsoft Azure – a platform developed with environmental considerations in mind. Microsoft’s commitment to minimizing environmental impact throughout the entire product lifecycle was a key factor in our decision.

All devices in the Microsoft Surface Series are EPEAT Gold-certified, the highest level in the eco-label system for electronics. We also value their long lifespan, with most expected to be used for more than three years. In addition, Microsoft offers a strong refurbishment program to give used devices a second life, and for other equipment, we use Dustin’s Takeback service to ensure responsible reuse or recycling.

How Azure helps us lower our environmental impact:

1. Energy efficiency and carbon reduction

Microsoft has committed to being carbon negative by 2030, and Azure plays a key role in achieving that. Azure’s data centers are among the most energy-efficient in the world, using advanced cooling, AI-optimized energy usage, and renewable energy sources. By migrating workloads to Azure, we reduce reliance on traditional, on-premises infrastructure that typically consumes more energy and emits more CO₂.

2. Renewable energy

Microsoft has been purchasing renewable energy since 2012 and is on track to power 100% of its data centers with renewable energy by 2025. By using Azure, we align our operations with clean energy initiatives without having to invest directly in our own renewable infrastructure.

3. Circular economy practices

Azure supports circular IT practices, including server reuse, recycling programs, and reducing electronic waste. Microsoft’s Circular Centers, which sort and repurpose servers and components, help extend the life-cycle of hardware while minimizing environmental impact.



4. Sustainability by design

Azure provides built-in tools to help organizations monitor and reduce their own carbon footprint. For example, the Microsoft Sustainability Calculator helps us understand the carbon impact of our cloud usage, enabling informed decisions about optimization and efficiency.

5. Flexible use of resources

With Azure, we only use the computing resources we need, scaling up or down as demand requires. This flexibility prevents over-provisioning and avoids unnecessary energy consumption, contributing to more sustainable IT operations.

Finally, Dustin Takeback offers a Customer Portal where we as a customer can track the amount of our product units that have been collected by them, how much of it has been recycled or reused, and finally how much CO₂ kg we have saved by returning the units to them. We were recently introduced to this system and are excited to carefully track our units in the coming years.



"We strive for a flat organizational structure, where cooperation makes the team"

Social

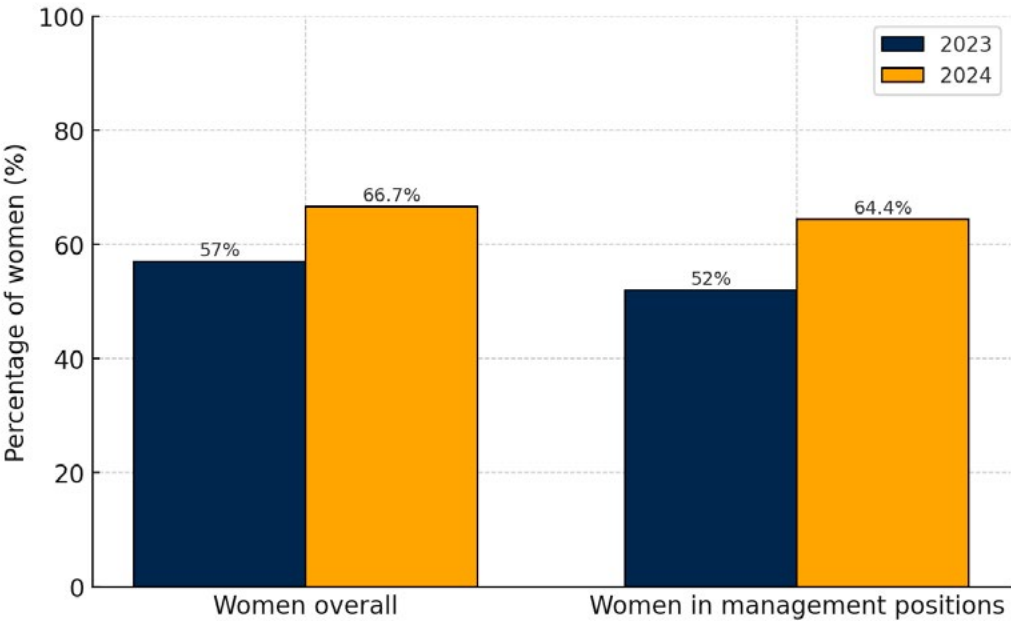
Everyone in the Fitness24Seven family is equally important and contributes to the company's culture and growth. We want to be known for prioritizing Diversity, equity, and inclusion (DEI) and have a zero-tolerance approach of discrimination and harassment. We strive for a flat organizational structure, where cooperation makes the team and where we support each other in what we want to accomplish. By constantly working with projects related to attracting, recruiting, introducing, developing and retaining employees – we ensure that we create a stimulating and professional work environment for everyone. Although we don't have a Swedish collective bargaining agreement, we always aim to match or exceed its terms and ensure that we offer our employees competitive working conditions. Additionally, we want to involve our employees as much as possible in operational changes and strategic decisions, which is why our policy is to regularly and promptly inform our colleagues about relevant organizational changes.

General Employee Data

At Fitness24Seven, we actively promote diverse teams and deeply value all dimensions of diversity. We aim to lead by example and work toward a more comprehensive approach to inclusion, one that acknowledges not only traditional categories but also non-binary and third-gender identities.

Gender distribution

As of now, we examine our data based on legally registered gender and age groups and have found that 66.7% of the current workforce were legally registered as women, and 33.3% as men. We also examined the gender distribution in management roles during 2024 and found that 64.4% of those positions were held by women. A notable increase from 52% the previous year. While this is an encouraging development, we acknowledge that women remain underrepresented in the highest leadership positions. We are committed to monitoring this closely and addressing the underlying causes in the coming year.



Age demographics

In terms of age demographics, the average age among our employees is 32. Many of our employees work in operations during a gap year or alongside their studies, typically in the roles of Gym Fitness and Member Host or Gym Quality and Safety Coordinator. As such, they represent a younger age demographic, and for many, joining our company is their first real experience of working life. We are proud to offer so many young people the opportunity to take that important first step with us. The average age tends to be slightly higher at the office level, as most of these positions require an academic degree and more extensive work experience

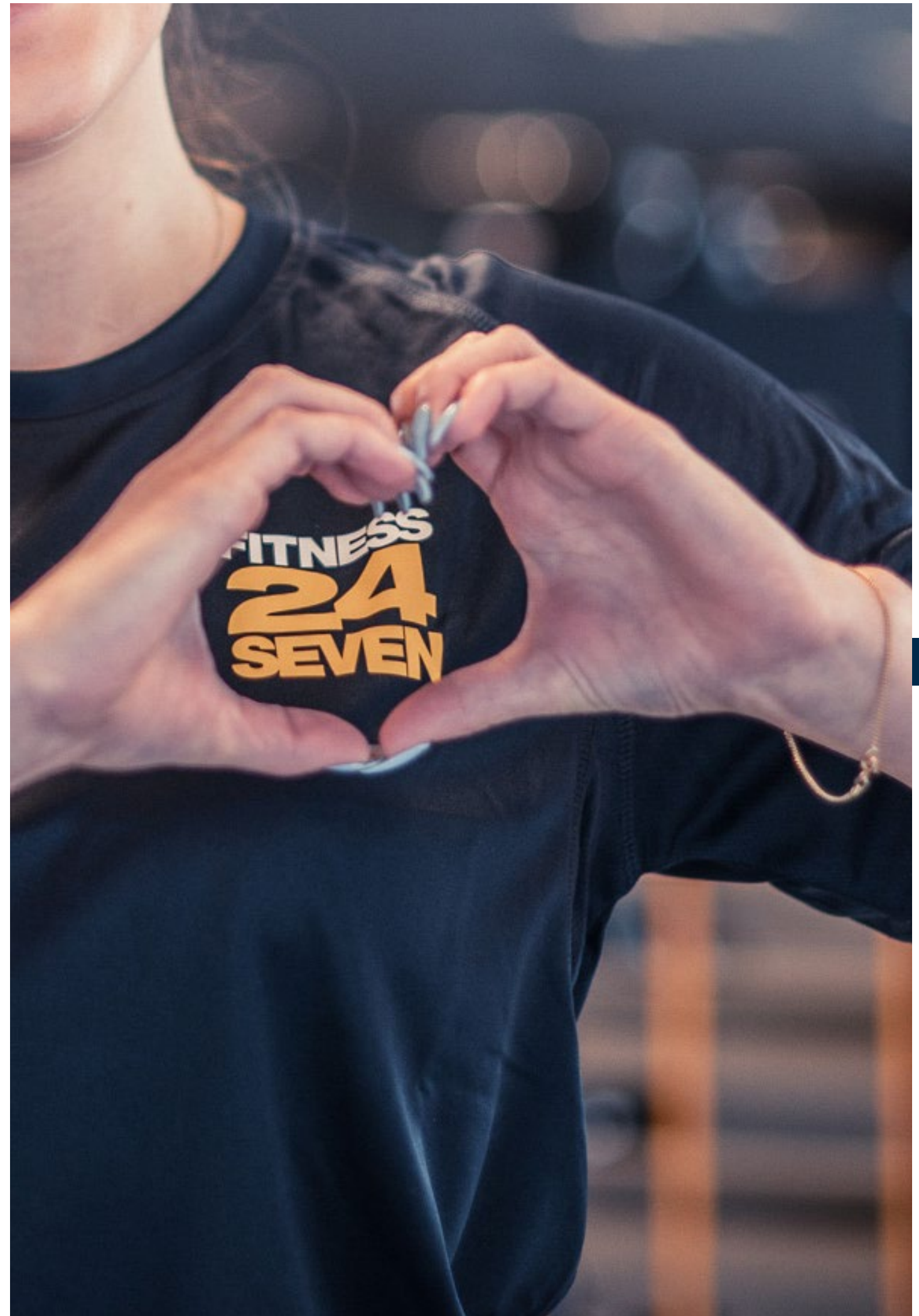
Employee turnover

In 2024, we carried out a structural reorganization where clearer role definitions contributed to greater stability and improved employee retention. Employee turnover was 30% across operations, office employees, and instructors. This represents a substantial decline from the previous year and the lowest rate recorded since we began measuring this metric. These results reflect a positive trend for Fitness24Seven, and we are committed to continuing this progress.

Eliminating Discrimination & Harassment

We have a zero-tolerance policy against all forms of discrimination and harassment as clearly stated in our Anti-discrimination Policy and Code of Conduct. To improve our work environment, we have introduced clearer guidelines, on how to prevent and address discrimination and harassment at Fitness24Seven. This included a routine that outlines what every employee should do if they witness or experience such situations. These guidelines, together with the mentioned Anti-Discrimination Policy, are easily accessible to all employees through our Work Environment Handbook and the 'Just Ask' platform.

As part of our continued preventive efforts, we launched an e-learning on diversity and inclusion, mandatory for all Fitness24Seven employees. The training is based on the seven grounds of discrimination defined in Swedish law and clarifies how this relates to our everyday work and core company values.



Health & Safety

At Fitness24Seven, Health and Safety is at the top of the agenda. Our Safety Committee is responsible for identifying risks related to the health and safety of both employees and members, as well as developing proactive solutions to prevent these risks from occurring. A total of 88 incidents or accidents were reported to the Safety Committee. Most cases were minor and handled in accordance with our quality assurance procedures. One more serious case involving fraud resulted in immediate dismissal.

Video surveillance has been installed at all our gyms to enhance our ability to follow up on incidents and implement effective preventive measures. We also set out to implement and train all local management teams in crisis management, while also developing Business Continuity Plans (BCP) and Disaster Recovery Plans (DRP) across all our markets. Shortly after conducting BCP training with the management team in Thailand, a 7.7-magnitude earthquake struck Bangkok, highlighting the critical importance of our preparedness efforts and enabling us to ensure that all staff were safe and accounted for.

Ongoing dialogue with the Swedish Work Environment Authority has inspired us, indeed, to make significant improvements in our health and safety efforts, including the development of Fitness24Seven's Work Environment Handbook. The process to report an incident or accident is clearly stated on our intranet 'Just Ask', with relevant policies and documents accessible for all employees at our Work Environment page and in our Work Environment Handbook. The content of this will be specified in the next section.

Work Environment Handbook

The Work Environment Handbook forms the foundation of Fitness24Seven's Health and Safety Management System and covers both physical and psychosocial aspects of the work environment. It supports our systematic work environment efforts by guiding us through four key steps: identifying risks, assessing them, taking action, and following up.

The handbook brings together all our work environment-related policies, along with a new set of routines supported by relevant checklists and templates. These documents provide employees with clear guidance on areas such as rehabilitation of long-term sick leave, risk assessments, and how to handle bullying and harassment.

We believe this handbook sets a strong foundation for long-term, sustainable health and safety practices. Successful work environment management requires collaboration across the entire organization. As an employer, we are committed to ensuring that all employees have the necessary knowledge in this area.

All managers are required to complete work environment training to deepen their understanding of responsibilities and processes. In addition, we host annual webinars on conducting safety inspections to support continuous improvement.



Sick leave rate

We consider sick leave a key indicator of employee well-being and an important aspect of our health and safety work. In 2024, the overall sick leave rate at Fitness24Seven was estimated at 5%, with 6% at gym sites and 2% at office level. We consider this a positive outcome, and one that reflects the long-term effects of our Preventive Health Program, launched years ago. One cornerstone of this program is Fitness Friday, which gives all office employees one hour of paid exercise every Friday. This initiative continues to be highly appreciated and has contributed to fostering a culture of health and activity across the organization.

We recognize that sustainable health outcomes require continuous effort. In 2024, we began monitoring sick leave figures more systematically. Monthly follow-up meetings are now held by HR in collaboration with Payroll, with the aim of identifying trends, offering early support, and ensuring that health remains a priority throughout the organization. All employees are offered an annual wellness allowance, which can be used for health-related activities in line with our wellness policy. This is in addition to the gym membership at Fitness24Seven, which is provided to all employees.



Annual Appraisal, Learning & Development

We believe that engaging employees in individual development dialogues and offering relevant training creates an inspiring workplace where people can grow and succeed together. Guided by our value, “Learning organization” – Learning and Development (L&D) is a big focus area within the organization. As a learning organization, we continuously evaluate our operations and are keen to create opportunities for improvement. We view lessons learned as fundamental for progress and innovation, and as a crucial part of maintaining our position as a competitive player in the fitness industry.

During this year, we have continued to develop our L&D initiatives and held plenty training sessions. As we aim to take another step forward in establishing a ‘learning organization’, we recruited a Learning and Development Specialist at the beginning of the year, who will work on developing our existing training programs as well as creating new ones based on current needs. Something we see as a vital part of our continued efforts in learning.

Our L&D platform is called Fitness Academy and includes training aimed at all employees as well as specific training for our staff in Operations, including numerous Leadership training modules for managers (see below). Our introduction day, ‘The Big Hello’, is held on a quarterly basis and welcomes all new employees, where they are introduced to the company and learn about our history, vision, mission, values as well as getting a proper introduction to the whole organization.

Development Dialogue - Employee Engagement & Satisfaction

To ensure continuous development and our colleagues' well-being, we are conducting annual appraisal talks, that we call the Development Dialogue (DD). This is an ongoing process where our leaders evaluate the individual performance of each direct report, set goals for the coming years, follow-up on set objectives and plans for further development with their employees. In preparation of Development Dialogue, we offer webinars to the managers to provide information about the dialogue process and equip them with insights on what to focus on during the conversation. The goal is to increase their confidence in coaching and help conduct effective discussions. The annual Development Dialogue process is followed up by 1:2:1's, held on a bi-weekly or monthly basis.

Furthermore, two surveys are highlighted as measuring employee satisfaction and engagement, led by questions on satisfaction, motivation and values. The PULSE Survey is conducted four times a year and shows an overall 82% overall satisfaction rate. However, the participation ratio in this survey is low. As such, we believe this number is rather an indicator and seek to increase participation.

Our leadership survey is conducted twice a year to indicate satisfaction with the leadership and provides an opportunity for anonymous feedback, with a result of 84 % Leadership Index.

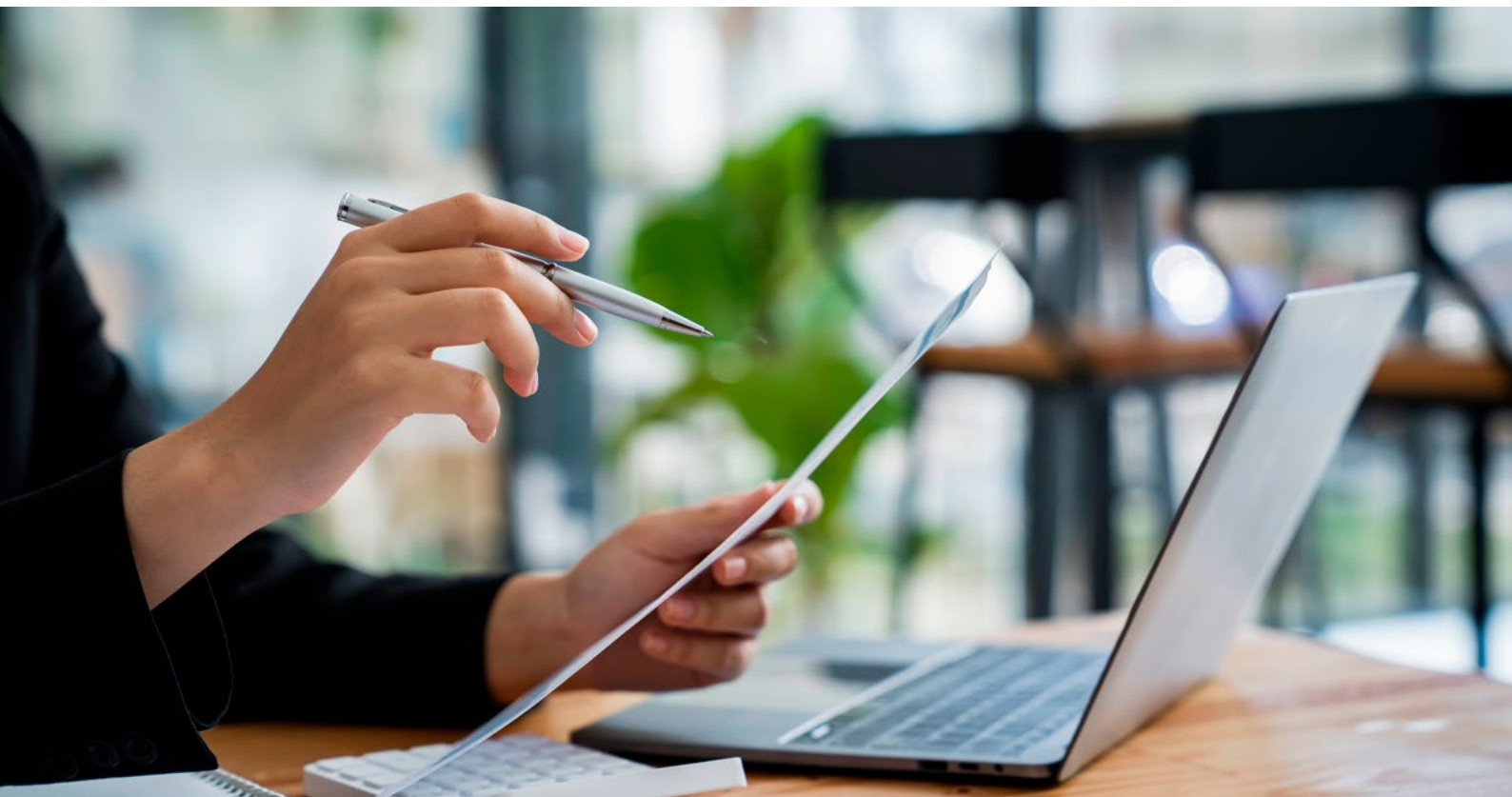
Educational Learning

At Fitness24Seven, there are great opportunities for personal development. With the help of Fitness Academy, employees have the opportunity to learn more about the company's culture and values, including a variety of other learning sessions such as CPR training and courses on handling threats and violence. Our aim with these training courses is to create a safer work environment and help employees feel more confident and prepared to manage challenging situations that may arise in their roles.

We also offer a wide range of training opportunities for our managers to strengthen their leadership skills. These include the modules , Operational Leadership, Labor Law, Working Environment and Recruit & Retain. We believe that well-equipped and confident leaders not only inspire and motivate their teams, but they also contribute to a positive and high-performing organizational culture. Our strengthened focus on leadership development has led to the launch of four additional leadership training programs in 2024, the GEM Bootcamp (Sweden), Fitness Leadership Program (Sweden), Fit2Lead (Finland), and High Performer Program (Sweden).

Handle Your Cash

As part of our employee development initiatives, we offer the webinar, 'Handle Your Cash', recognizing the clear link between financial literacy and personal economic well-being. Handle Your Cash covers the topic of everyday economy and aims to help employees avoid negative financial patterns by providing essential knowledge on managing their finances responsibly. We consider this topic highly relevant, as many of our employees are young adults taking their first step into the job market, receiving their first salary. Since financial skills are not always taught at home or in school, we believe it is our responsibility to support our employees in this important area, promoting both their mental and physical well-being.



Expanded Monitoring for Diversity, Inclusion & Learning

In 2024, we expanded the scope of our internal monitoring to include new data points that strengthen our commitment to diversity, inclusion, and continuous learning. Specifically, we began tracking employees' ethnic backgrounds, internship engagement, and time allocated to competence development. Our diversity mapping identified employees representing close to 50 different ethnic backgrounds, highlighting the multicultural nature of our workforce.

Over the course of the year, 10 individuals, ranging from master's students to high school interns, participated in various internship programmes at Fitness24Seven. Collectively, they spent 47 weeks gaining hands-on experience in the fitness industry while integrating academic knowledge into real-world practice.

In support of lifelong learning, our employees dedicated a total of 88 weeks to competence development. This included a mix of internal and external learning formats such as conferences, university-level courses, e-learning modules, and other professional training activities.

- *50 different ethnic backgrounds.*
- *10 internships.*
- *88 weeks of competence development.*



"Social responsibility is one of our core values, and we are dedicated to making a meaningful difference."

Corporate Citizenship

Since its founding, Fitness24Seven has actively contributed to positive social impact through a variety of initiatives. Social responsibility is one of our core values, and we are dedicated to making a meaningful difference — not just through financial contributions, but by engaging as many of our employees as possible. We run social projects both globally — including in South America — and locally across our various markets. This chapter highlights our initiatives through our personal Foundation, Esperanca, as well as local efforts in Sweden.

Our Foundation: Esperança

Since its founding in 2012, Esperança has been dedicated to supporting socially vulnerable children and youth across South and Central America. Through strategic partnerships with external projects and local organizations, Esperança drives tangible change by promoting education, empowerment, and environmental sustainability. Ever since, profits are proudly donated each year to the Esperança Foundation to fuel this important mission.

At the heart of our work lies an unwavering respect for human rights, diversity, inclusion, and the United Nations Sustainable Development Goals. We know that the future is shaped by protecting and empowering our children and youth — by giving them the opportunity not just to survive, but to flourish. Therefore, we continuously measure our impact: tracking how many young people leave risk behaviors behind and how many choose to stay and grow with us.

Empowering communities through ECOespiral

Over the past years, the foundation has supported ECOespiral, a Swedish-Guatemalan non-governmental organization (NGO) that blends environmental sustainability with education. Through our partnership, two eco-friendly schools have been constructed in indigenous villages in Guatemala, using recycled plastic bottles and waste materials for wall insulation. This initiative has not only provided 150 children with access to everyday education but has also fostered a culture of environmental awareness within their communities.

Colleagues from Fitness24Seven have actively contributed to the project through volunteer work, strengthening our commitment to community-driven sustainable development.



Creando Futuro: Creating a lasting change

Our flagship project, ‘Creando Futuro’ (Creating a Future), launched in 2019 in partnership with Fundación Victoria Elena in Palmira, Valle del Cauca, Colombia — a region heavily impacted by poverty and social exclusion. In collaboration with Antonio Lizarazo School, Harold Eder, Cardenas de Mirriano, Liceo Femenino and Universidad del Valle, we offer daily afterschool programs for children and youth aged 11 to 18.

These programs are built around four key pillars:

- Education
- Personal Development
- Sports
- Family Engagement

Each pillar is carefully structured into sub-programs, allowing personalized development for each participant and their families.

Through individualized support, education, sports, and the creation of safe spaces, we are steadily building children’s and youths’ self-esteem, sense of responsibility, and social skills. We are building bridges between people, fostering trust, and demonstrating that there are alternative, positive paths forward. And we do it together – with families, schools, local partners, and with heart in every encounter.

Our commitment extends far beyond sports and education:

- Children are provided with uniforms, soccer shoes, shin guards, transportation to matches, and health evaluations.
- Parents are offered workshops and training to support them in developing stable income streams.

Workshops during the year have covered essential topics such as self-esteem, citizenship, sportsmanship, children’s rights, positive parenting, and the prevention of physical and mental abuse. We have also organized field trips, including visits to Fitness24Seven gyms in Cali—allowing many children to experience their first journey beyond their neighborhood. Additionally, our Code of Discipline reinforces key values of respect toward self, others, and the environment.

Commitment to the Global Goals for Sustainable Development

At Creando Futuro, we fully recognize our responsibility to contribute to building a more sustainable world. Mindful of the importance of the United Nations Sustainable Development Goals (Agenda 2030), we have designed our project as a catalyst for social and environmental change. By integrating the Goals into our strategies, we aim not only to create a positive impact within our local community but also to inspire others to join this shared journey toward a more prosperous and resilient future.

Our actions directly align with several key Global Goals:

- **Goal 3 – Good Health and Well-being:** Promoting physical activity and mental well-being through sports and psychosocial support.
- **Goal 4 – Quality Education:** Providing educational activities that complement formal schooling and develop critical life skills.
- **Goal 5 – Gender Equality:** Designing sports, psychosocial, and educational activities to ensure equal participation of girls and boys, young women and men.
- **Goal 8 – Decent Work and Economic Growth:** Strengthening youth skills and confidence, preparing them for future employment opportunities and positive societal contributions.
- **Goal 10 – Reduced Inequalities:** Offering personal and social development opportunities for children and youth who might otherwise lack access to education, recreation, and skill-building.
- **Goal 16 – Peace, Justice, and Strong Institutions:** Fostering community engagement, dialogue, and leadership development to contribute to building a more peaceful and equitable society.



Measurable impact and lasting transformation

In summary:

- 218 children and their families have participated in the project since inception.
- 82 children and families are currently active beneficiaries.
- Over 30 individuals receive ongoing psychological and social support.

We have witnessed notable improvements in academic performance among participants. Today, Creando Futuro is a recognized and respected presence in the community of Palmira, as well as of the Fitness24Seven brand where it is known for empowering young people and fostering sustainable change.

The project has further created tangible opportunities:

- Scholarships awarded for higher education.
- Employment for participant mothers, including positions within Fitness24Seven gyms.
- Sustainable income projects, such as providing the meals for our participants initiative now managed by participant mothers.

Creando Futuro is proof that long-term social investment, community partnerships, and heartfelt dedication can drive real, lasting change. By empowering today's youth, we are cultivating a new generation of changemakers, prepared to build a healthier, more inclusive, and more resilient society.

Through every program, every workshop, and every supportive encounter—we are not only shaping futures — we are helping children and youth truly blossom, creating the positive societal impact the world urgently needs.



SustainableMove

While offering monetary support is relatively straightforward, we aim to go further by empowering our employees to drive lasting change using their individual skills, expertise, and passions. We believe this creates a valuable and mutually enriching exchange between our employees and the organizations we support.

In recent years, we have consolidated these efforts under the Sustainable Move initiative – a concept built on strategic, long-term partnerships with local organizations whose values closely align with our own. Since its launch in 2024, Sustainable Move has been implemented successfully in collaboration with Helamalmö, Bulltofta Idrottsförening in the Skåne region, and SOS Barnbyar in both Stockholm and Gothenburg.

Together with our partners, we co-create specific activities that our employees can regularly participate in, such as:

- Mentorship program
- Fitness & wellness programs developed by our Master professional trainers
- Leadership development training
- Group workouts.

During 2024 we renovated the gym facility at Helamalmö’s recreational center – The same gym that we, years ago, donated to them. The facility was improved with plastering, painting, upgraded equipment, and with Fitness24Seven professionals providing fitness instruction on site.

Looking ahead, our goal is to expand Sustainable Move by establishing partnerships with similar organizations in smaller cities as well. We encourage our colleagues to help identify and propose potential local partners aligned with our values. To enhance accountability and measure engagement, we have introduced a function to log the time employees dedicate to social responsibility activities within Fitness24Seven. Our target for 2025 is to embed this registration process as a routine practice, supporting a growing and sustained employee participation in our sustainability initiatives.



Running For & More

Since 2014, we have held an annual charity campaign dedicated to raising funds for a chosen project or charitable organization. For 24 hours, we open selected gym locations to both members and non-members, inviting everyone to come together and cover as many kilometers as possible — whether on cardio machines or by running outdoors with one of our instructors. For every kilometer completed, Fitness24Seven donates one Euro to the designated cause for that year. In previous years, the campaign has supported initiatives addressing Ebola, the Syrian crisis, access to clean water, and zero hunger. In 2024, our theme was Running For The Next Generation, through which we made donations to children's rights organizations across all six of our markets. In Sweden, the total contribution amounted to almost 90 000 SEK.

Spin of Hope

Spin of Hope is an initiative organized by Team Rynkeby, where individuals and companies can rent a bicycle from 8:00 AM to 6:00 PM, with all rental proceeds donated in full to the Swedish Childhood Cancer Fund. It is a nationwide event held simultaneously at multiple locations across the country, and we had the honor of partnering with them again, for the seventh consecutive year.

Fitness24Seven supported the event by providing spinning bikes, encouraging participants, replenishing water bottles, providing towels, and fostering a positive atmosphere throughout the day, all in the spirit of charity and community engagement. For those unable to cycle during the event, we also provided the opportunity to contribute by purchasing spinning bikes for a nominal fee, promoting circularity as well.

Vasaloppet

On a local level, we have continued our collaboration with Vasaloppet – the world's largest ski race, attracting over 15,000 participants annually. We also support several running events across the countries where we operate, with the Jönköping Marathon in Sweden as one example. Other initiatives include offering free group workout sessions held outdoors during the summer months.



"We recognize that the success of our business relies on the trust we build with our stakeholders"

Governance

We are committed to conducting our business activities in a transparent, ethical, and responsible manner. This includes a strong dedication to complying with applicable laws, regulations, standards, and other relevant requirements. We recognize that the success of our business relies on the trust we build with our stakeholders — a trust that depends on all Fitness24Seven employees upholding the company's core values and ethical guidelines.

Safety Committee

According to Swedish legislation, specifically the Work Environment Act, companies with more than 50 employees are required to establish a work environment committee. At Fitness24Seven, this is fulfilled through a Work Environment Forum consisting of both employer and employee representatives. The forum meets quarterly and works strategically with the company’s work environment agenda, addressing topics such as reorganizations, changes to premises, and modifications to work methods. It plays a key role in coordinating and overseeing all work environment-related matters across the organization.

Our work environment efforts encompass all aspects of our operations, from equipment and facilities to leadership and organizational structure. All managers at Fitness24Seven are expected to possess the skills, resources, and authority necessary to perform their duties in a way that aligns with our work environment standards. We are committed to actively minimizing the risk of occupational injuries, accidents, and incidents, while also promoting employee health, job satisfaction, and operational efficiency. The Work Environment Forum sets and reviews Fitness24Seven’s work environment goals annually.



Code of Conduct

In 2020, we introduced a comprehensive Code of Conduct that reflects our core values and set the ambitious goal to implement it across all Fitness-24Seven markets worldwide. We are proud to have successfully rolled out the Code, which has served as a foundational document since 2021. All employees complete mandatory e-learning training on the Code annually. The Code outlines fundamental expectations regarding ethical conduct and business practices, guiding employees in handling a wide range of issues. It covers important topics such as diversity and inclusion, conflict of interest, environmental protection, and more. Furthermore, our anti-discrimination policy will be more clearly emphasized during the onboarding process, alongside increased focus on the whistleblower function to ensure a safe and transparent workplace. Whistleblower function.

As another effort to ensure ethical conduct, we have established a Whistleblower function on our intranet, Just Ask, where employees can anonymously report suspected breaches of the company’s ethical standards. The Whistleblower system serves as an alternative reporting channel when other internal options are not applicable. All new employees are introduced to the Whistleblower function as part of their onboarding process. Additionally, detailed instructions on how to use the Whistleblower system are readily available to all employees via Just Ask.

Anti-corruption

Being a global company with an aggressive expansion strategy, we recognize the need to advance our processes to mitigate the risks of corruption. The work on developing a clear strategy on anti-corruption has intensified throughout the year since we entered markets that score low on the Transparency International corruption index. A component that has been incorporated as part of the anti-corruption strategy is our Culture and Value training according to Swedish standard, which we provide to all new markets. A set goal is to ensure that all Fitness24Seven employees undergo the training regularly.

Customer Privacy

At Fitness24Seven we value our members' privacy. We regularly assess our security and privacy capacities to reflect legal obligations and current security state. The security landscape all over the world has changed drastically in the past few years, and regardless of category of business and function in society, we now need to assess and take that into consideration. As a company investing in people, we believe that our members' trust is best earned through a sustainable, trustworthy privacy and security strategy.

During 2024 we increased our number of security initiatives, focusing on improved awareness, training of our employees, strengthened interaction with parties involved in our systems development and continuous data privacy agenda. Today we have more privacy and security trained customer facing staff than ever before and we plan to continue that development going forward.

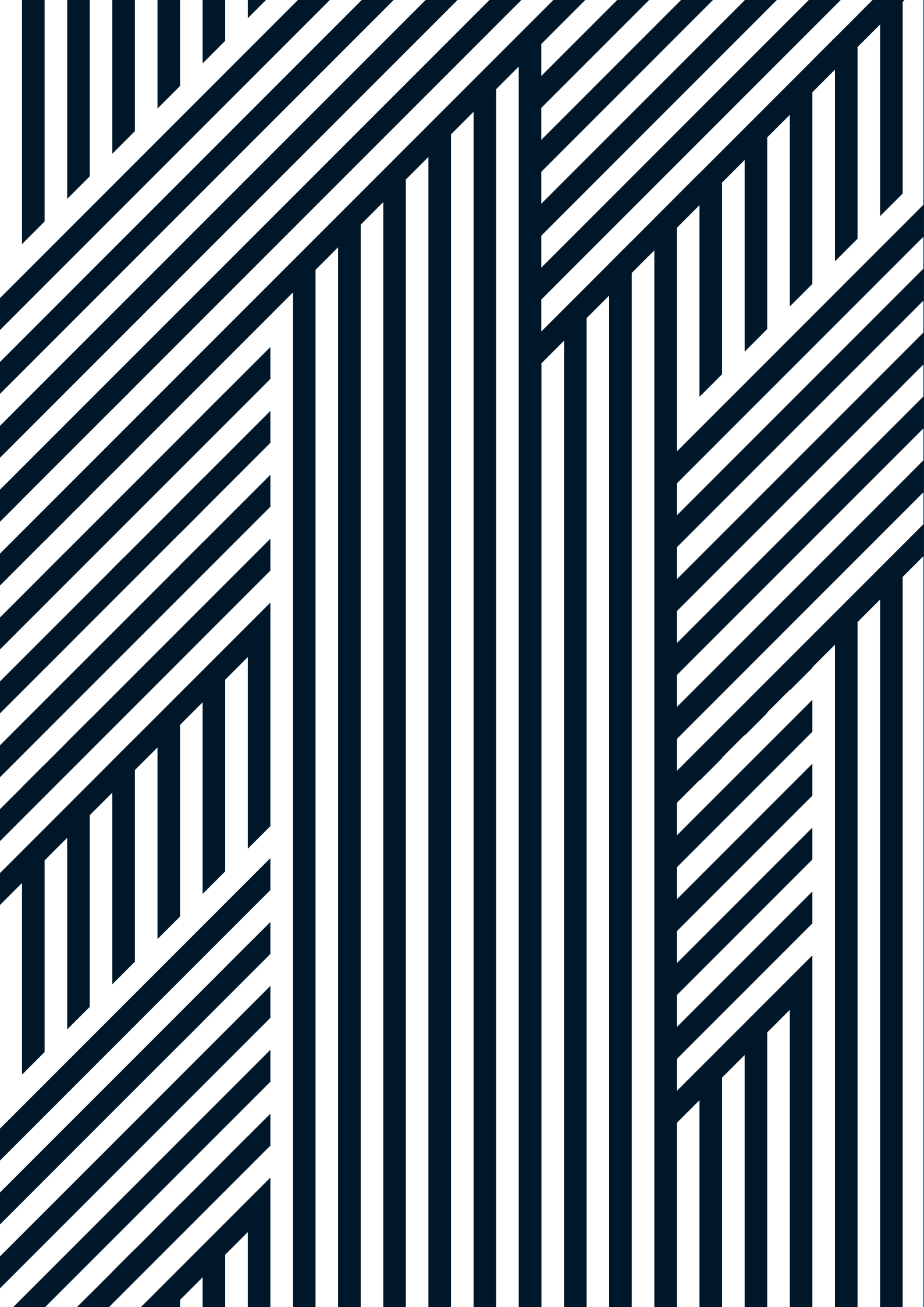


The year of 2024 also left us facing a few privacy and security episodes, all according to expectations. The organization is prepared to identify and manage incidents in the privacy, information and cybersecurity area as anticipated. Fitness24Sevens security governance-structure and processes has actively proven to be effective during this period, a value brought forward as we continue our focus on safety ahead. From a communications perspective we consistently update and communicate our privacy and IT-security policy's to best prepare and inform employees, members and partners as applicable. Now and then we receive queries from members regarding processing of personal data, showing us that we have security and privacy conscious members. This perceptive act by our members is appreciated and well taken care of by Fitness24seven. Fitness24Seven continues to deliver continuous and safe services to our members and a safe and healthy work environment for our employees.

Closing Remarks

Sustainability is at the heart of everything we do. We are proud of the progress made in 2024 and remain committed to continuous improvement and transparency as we work towards a more sustainable future, for our company and the communities where we operate.





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