



NorgesInvestor



Resource Partners invests in Romanian fitness sector

4 March 2014

Resource Partners has joined forces with the management team to acquire World Class Romania.

Funds under management and advisory of Resource Partners have acquired a controlling stake in World Class Romania in a management buyout structure. This transaction marks the funds' first investment in Romania.

World Class is the leading fitness chain in Romania, having introduced the concept of modern fitness clubs back in 2000, when opening the first location in Bucharest. Since then, the Company organically expanded its network to 11 clubs in 3 Romanian cities. The Company partners with well-known international fitness trainers and program creators to provide its members with the latest, most-engaging fitness programs. World Class Romania plans to continue the expansion of its network in order to offer its members a greater choice of fitness locations and best training experience for its members.

Mikael Fredholm, CEO of World Class, said: "We are delighted to participate together with Resource Partners in the acquisition of World Class Romania and we see great potential in the growth of the fitness market in Romania. Supported by our partner we will be able to further develop the network and create high quality fitness environment in our clubs."

Dan Farcasanu, Investment Director of Resource Partners, said: "We are thrilled to partner with a very strong management team to acquire the leading fitness chain in Romania. We believe in the Company's growth and consolidation potential in Romania, both in Bucharest and other cities. This first project in Romania is very much in line with Resource Partners' strategy of investing in consumer oriented companies and supporting competent management teams in Central Europe."

"At World Class, every workout has one thing in common: it's not just fitness, it's life. World Class inspires performance in every aspect of life and aims to be the temple of well-being. Our focus will now be to become the industry leader in the Nordic region with a strong brand presence, the best facilities, the best fitness experts and the best programs available to all our members. We are investing significantly in providing our members with the best fitness experience. We know that people join us for a reason, a season or a lifetime, so we are supporting every aspiration with unbeatable flexibility," said Johan Lundström, Managing Director at World Class Sweden.

Resource Partners was advised by RTPR Allen&Overy and Ernst&Young. The Management Team was advised by Capital Partners and TSAA.



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World Class[®]

ABOUT WORLD CLASS ROMANIA

World Class Romania – local leader of wellness sector, offers premium services for people passionate of sport and healthy living. World Class 11 clubs in 3 cities offer access to Gym, Aerobic, Cycling and Relaxation Area&SPA, providing its members the latest and most modern services on the market. World Class is exclusive partner of LES MILLS™ – the world largest provider of fitness concepts.

ABOUT WORLD CLASS SEAGULL INTERNATIONAL AB

World Class is a leading fitness company which was founded in Sweden in 1983 and has ever since produced and delivered fitness related services of premium quality in more than 10 different countries with Romania being one of the markets. NorgesInvestor IV AS is the majority owner in World Class International Seagull AB which owns 71 per cent of the shares in World Class Romania. NorgesInvestor has been an owner in World Class since 2009. Since 2010, the second largest owner in World Class Seagull International AB is a Swedish investment company called Optimal Invest AB headed by Mr. Johan Lundström.

ABOUT RESOURCE PARTNERS

Resource Partners is one of the most active private equity investors in Central and Eastern Europe, specializing in growth financing of consumer goods and services companies operating within the region. Resource Partners manages funds provided by leading international financial institutions such as: Ardian, European Bank for Reconstruction and Development, European Investment Fund and Rabobank. www.resourcepartners.eu

ABOUT NORGESINVESTOR

NorgesInvestor is one of Norway's leading investment houses in the area of alternative investments. The Group's activities include private equity and discretionary asset management. NorgesInvestor is a financially solid, privately-owned and independent group with long experience in the financial sector. www.norgesinvestor.no

PARTIES INVOLVED:

Resource Partners: Piotr Noceń, Dan Fărcășanu, Adrian Stănculescu

Management Team: Mikael Fredholm, Milan Mirkovic, Gabriel Vasilescu

World Class International and NorgesInvestor: Johan Lundstrøm, Daniel Held, Jan G. Hartvig, Staale Myrstad



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