



MAYFAIR CAPITAL PARTNERS ACQUIRES BASELINE FITNESS

Contact: Ty Schlobohm, Mayfair Capital Partners™

Phone: 612.379.4501

Email: tschlobohm@ofgltd.com

CARMEL, INDIANA, February 22, 2024 – Mayfair Capital Partners (“Mayfair”), a division of Oxford Financial Group, Ltd.™ (“Oxford”), on behalf of its underlying investors, has acquired Baseline Fitness LLC, (“Baseline” or the “Company”). The investment closed on February 2, 2024, and terms were not disclosed. Fredrikson & Byron served as legal counsel for Mayfair.

Founded in 2009 and headquartered in Fargo, North Dakota, Baseline Fitness is a leading franchisee in the Planet Fitness system with 100 locations under its umbrella. Planet Fitness Inc. (NYSE: PLNT), the franchisor, is one of the largest and fastest-growing franchisors and operators of fitness centers with more members than any other fitness brand and 2,500+ locations system-wide, with more than 18 million members.* Planet Fitness’ mission is to enhance people’s lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, called the Judgement Free Zone®. Mayfair Capital Partners acquired Baseline Fitness from Freeman Spogli and Co.

Oxford’s Mayfair division has a 20+ year history of investing in high-growth, market-leading companies with the goal of providing growth capital and strategic support in order to enable businesses to broaden their reach and better serve their customers. The Baseline Fitness management team, led by CEO Scott Majkrzak, and the knowledgeable, skilled employee base has a compelling, shared vision for continued growth.

Ben Ault, Mayfair Managing Director, shared, “We are grateful for the opportunity to partner with the Baseline team and the company’s 1,000+ employees as they seek to grow the business from 100 locations today to more than 150 in the next few years. Planet Fitness is a strong brand that offers its customers a great value in our markets and we appreciate the support we have received from Planet Fitness HQ and the Piper Sandler investment banking team as we worked to join this great franchisee system.”

Scott Majkrzak, CEO of Baseline Fitness said: “We are thrilled to partner with Mayfair. Our partnership will allow us to continue our growth trajectory by expanding our footprint in our existing territories and in new markets.”

Bo Ramsey, Oxford’s Co-Managing Partner and Chief Investment Officer said, “We are always on the lookout for opportunities to partner with outstanding management teams to provide growth capital and strategic support. We are very excited to work with Scott and the rest of the Baseline team growing the business in the years to come.”

Jeff Thomasson, Oxford’s CEO, reflected, “We are pleased to offer our qualified clients and partners the opportunity to participate in hard-to-access investment opportunities like this one, through Mayfair. We believe this is an important component of what sets us apart from other firms, and we are pleased to be able to provide these opportunities.”



MAYFAIR CAPITAL PARTNERS™

MAYFAIR CAPITAL PARTNERS ACQUIRES BASELINE FITNESS

(continued)

ABOUT MAYFAIR CAPITAL PARTNERS

Mayfair Capital Partners is an extension of the Mayfair direct investment program, which has been an in-house division of Oxford since 2003, historically managing a portfolio of direct investments exclusively for the benefit of Oxford's high net worth families and institutional clients. Mayfair Capital Partners typically makes equity investments between \$75-150 million per deal and can pursue both control and non-control opportunities. For more information, visit www.mayfaircappartners.com.

**Information obtained from the Planet Fitness website.*

The information in this presentation is for educational and illustrative purposes only and does not constitute investment, tax or legal advice. This report shall not constitute an offer to sell, or a solicitation of an offer to purchase any security. The opinions expressed are those of Oxford Financial Group, Ltd. The opinions are as of the date of publication and are subject to change due to changes in the market or economic conditions and may not necessarily come to pass. Oxford Financial Group, Ltd. is a Registered Investment Advisor (RIA) registered with the Securities and Exchange Commission and is headquartered in Carmel, Indiana. Registration does not imply a certain level of skill or training. For more information about our firm, or to receive a copy of our disclosure Form ADV and Privacy Policy, call 800.722.2289 or contact us at info@ofgltd.com. OFG-2402-23