



TOWN SPORTS INTERNATIONAL

Town Sports International Holdings Inc. Announces Plans to Acquire Lucille Roberts Health Club Business

July 14, 2017

NEW YORK, July 14, 2017 /PRNewswire/ -- Town Sports International Holdings Inc., ("TSI" or the "Company") (Nasdaq: CLUB), the owner and operator of New York Sports Clubs (NYSC), announced today that it has entered into an agreement to acquire Lucille Roberts Health Clubs businesses. The Closing of the transaction is subject to certain conditions. The parties expect the transaction to be closed within the next month. The acquisition will add 16 clubs to TSI's portfolio in the Northeast and Mid-Atlantic regions of the United States.

The 16 locations will continue to operate under the Lucille Roberts brand. The newly acquired locations are all in the New York City metropolitan area — including Manhattan, Brooklyn, Queens, Bronx, Long Island and New Jersey — where TSI already has a substantial presence. The acquisition will both enhance and expand the offerings for Lucille Roberts' members. The Company also plans to retain virtually all club employees.

"This acquisition is a prime example of TSI's targeted growth strategy," said Patrick Walsh, TSI's Chief Executive Officer. "Lucille Roberts has a loyal membership base that loves the women's only membership option. While the acquired locations will continue to operate as women's only gyms, TSI will also offer an option for Lucille Roberts' members to access all the clubs in the diverse TSI portfolio. This acquisition will allow those members to utilize the broad array of fitness options and convenient workout locations that are synonymous with New York Sports Clubs."

"For more than 4 decades, Lucille Roberts has been providing women with an affordable first-rate fitness experience in a comfortable environment that they can call their own," said Lucille Roberts co-founder, Bob Roberts. "TSI's industry knowledge and strategic expertise make them the ideal company to preserve and foster the Lucille Roberts vision."

About Town Sports International Holdings, Inc.:

Town Sports International Holdings, Inc. is one of the leading owners and operators of fitness clubs in the Northeast and mid-Atlantic regions of the United States and, through its subsidiaries, operated 149 fitness clubs as of March 31, 2017, comprising 101 New York Sports Clubs, 28 Boston Sports Clubs, 12 Washington Sports Clubs (one of which is partly-owned), five Philadelphia Sports Clubs, and three clubs located in Switzerland. These clubs collectively served approximately 551,000 members as of March 31, 2017. For more information on TSI, including the Company's Form 10-Q for the quarterly period ended March 31, 2017, visit <http://investor.mysportsclubs.com/investor-relations>

View original content:<http://www.prnewswire.com/news-releases/town-sports-international-holdings-inc-announces-plans-to-acquire-lucille-roberts-health-club-business-300488192.html>

SOURCE Town Sports International Holdings, Inc.