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Town Sports International Finalizes Deal To Acquire Fitcorp Clubs In Boston

NEW YORK, May 17, 2013 /PRNewswire/ -- Town Sports International (TSI) (Nasdaq: CLUB), the owner and operator of Boston Sports Clubs (BSC), announced today that the previously pending acquisition of Fitcorp has formally closed. The transaction adds five more clubs and four managed sites to TSI's portfolio of 159 clubs in the Northeast and Mid-Atlantic region of the United States, 25 of which operate under the Boston Sports Clubs brand.

"Making opportunistic acquisitions in our markets has always been a part of TSI's growth strategy. Currently over 50 of our clubs were added to our network by way of an acquisition," said Bob Giardina, Chief Executive Officer of Town Sports International. "These acquisitions provide more clubs and services to our members as well as create additional opportunities for our employees. We believe there will continue to be acquisitions available to us and we will pursue those that fit well into our network."

Additional information regarding these clubs will be available on mysportsclubs.com.

About Town Sports International Holdings, Inc.:

New York-based Town Sports International Holdings, Inc. is a leading owner and operator of fitness clubs in the Northeast and mid-Atlantic regions of the United States and, through its subsidiaries, operated 159 fitness clubs as of March 31, 2013, comprising 108 New York Sports Clubs, 25 Boston Sports Clubs, 17 Washington Sports Clubs (two of which are partly-owned), six Philadelphia Sports Clubs, and three clubs located in Switzerland. These clubs collectively served approximately 512,000 members. For more information on TSI, visit mysportsclubs.com.

About Fitcorp:

Fitcorp was established in 1979 in the heart of Boston's financial district. The company's original vision and current mission is to provide companies, institutions and their employees with high quality, state-of-the-art fitness and wellness services. This is accomplished through Fitcorp's outstanding professionals who possess the knowledge, motivation and relationship building skills to deliver the industry's finest service. Fitcorp has developed and managed over 60 onsite centers for large and small companies throughout New England. The Fitcorp fitness centers have over 125 corporate clients who have selected Fitcorp to be their fitness and wellness provider.

SOURCE Town Sports International

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