

Sport-Tiedje to acquire Powerhouse Fitness

- *Acquisition Creates Europe's leading specialist retailer for home fitness equipment with 30 stores in continental Europe and 9 stores in UK*
- *Whilst Powerhouse Fitness is now owned by Sport-Tiedje group, the Powerhouse brand will remain for UK market*
- *Sports Tiedje Group will offer the biggest online range of products to the UK market - over 6,000 fitness-related products*
- *Enhanced brands - Powerhouse's Bodymax will join Sport Tiedje Own brands Taurus and cardiostrong*

Sport-Tiedje GmbH today announced that it has entered into a definitive agreement under which Sport-Tiedje will acquire Powerhouse Fitness, trading name of Laird Leisure Ltd for an undisclosed sum. Upon completion of the acquisition, the combined company is estimated to be valued around £63m and will offer the biggest online range of products to the UK market with over 6,000 fitness related products.

Christian Grau, CEO of Sport-Tiedje Group commented: "We are excited to acquire Powerhouse fitness which is a strong player in the UK fitness market. Sport-Tiedje Group is Europe's number one in home fitness and we have a clear international expansion strategy with the focus to further strengthen our position and we are looking forward to integrating Powerhouse within the Group."

The new owner plans to integrate Powerhouse Fitness quickly within the Sport-Tiedje Group and will keep the established brand name 'Powerhouse Fitness' and current staff members. Future focus will be on expanding the demographic reach to include more women and active older people. As well as to enhance its product offering by adding own brands (Taurus and cardiostrong) to Powerhouse Fitness and ensuring synergy for further expansion of store presence. CEO, Christian Grau added "Our company philosophy is to offer our customers the best product for them with the best service and at the best price-performance ratio and we will continue to do this in the UK"

Founded in 1984 Sport-Tiedje is an established brand in Europe, with 30 stores and one of the most renowned online mail order companies for fitness equipment worldwide. Private customers order on websites in eleven languages or get their desired equipment compiled in store. Sport-Tiedje owns brands Taurus and cardiostrong and had a turnover of €51.4 million Euros in 2014, and this figure is expected to grow.

Powerhouse fitness was founded in 1980 and has 9 stores nationwide UK (2x London, 2x Glasgow, Nottingham, Aberdeen, Edinburgh, Newcastle, and Leeds) it is the owner of successful brand Bodymax and the longest established fitness equipment supplier in the UK market. In their financial year to June 2015 the company had a turnover of £22 million and further strong growth is forecasted.

-Ends-

Notes to editors:

1. There are no plans to rebrand or replace current staff members at Powerhouse fitness - <http://www.powerhouse-fitness.co.uk/>
2. Market volume of UK fitness equipment market 2015: 384 m GBP (approx 1/3 home fitness (130 m GBP) and 2/3 commercial (270 m GBP)), Forecast: 415 m GBP in 2018.
3. **About Sport-Tiedje**
Founded in 1984, Sport-Tiedje Group is the biggest specialist retailer for home fitness equipment in Europe, with currently 30 stores in Germany, Austria, Switzerland, Belgium, the Netherlands and Denmark. It is one of the most renowned online mail order companies for fitness equipment worldwide. Private customers can place orders via the group websites in eleven languages (amongst others www.sport-tiedje.de, www.t-fitness.dk or www.fitshop.nl) or get their desired equipment compiled in store. The company also supplies gyms, companies, sport clubs, hotels, and physiotherapy practices with commercial equipment. It has a range of more than 6,000 products, including fitness equipment, by renowned manufacturers as well as its own exclusive brands of high quality. Customers are not only supported by a professional assembly of the equipment but also get sport-scientific advice before and after the purchase. In 2014, the company gained a turnover of 51.4 Million Euros and employs more than 300 persons.

For more information on Sport-Tiedje group please request press briefing and/or visit <http://www.sport-tiedje.co.uk/>

4. **About Powerhouse Fitness** Founded 1980, Powerhouse Fitness is the longest established fitness equipment supplier in the UK. PowerHouse Fitness, (trading name Laird Limited) has 9 stores across the UK (2x London, 2x Glasgow, Nottingham, Aberdeen, Edinburgh, Newcastle, and Leeds) and is one of the leading UK fitness retailers. Powerhouse Fitness own renowned brands such as Bodymax Fitness and Smart-tec Nutrition, and are UK distributors for Infiniti Fitness Products and Bodycraft Strength Products. It supplies fitness equipment to health clubs, local authorities, leisure centres, corporate gyms, sports clubs, hotels, emergency services, military and offshore installations. Powerhouse fitness employ over 90 dedicated staff members with a turnover exceeding £22,000,000 (FY 2014/15). For more information visit: www.powerhouse-fitness.co.uk
5. Financial Advisors to the buyers: M&A Partner, Munich
Legal Advisors to the buyers: CMS Cameron McKenna LLP, Glasgow
6. Financial Advisors to the sellers: RSM Corporate Finance LLP, Edinburgh and Glasgow
Legal Advisors to the buyer: Harper Macleod LLP, Glasgow

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