

RM Funds backs buy-out of énergie Fitness by Bridges Fund Management Senior Secured Financing

RM Funds, the Investment Manager to RM Secured Direct Lending PLC ("RMDL"), the LSE listed Investment Trust which specialises in tailored debt solutions, has provided a comprehensive financing package to support leading sustainable and impact investor, Bridges Fund Management, in its acquisition of énergie Fitness. The financing package includes senior secured term loan and revolving credit facilities.

énergie Fitness is the leading low-cost fitness franchisor in the UK and Ireland, dedicated to bettering accessibility to fitness and improving health outcomes. The health and fitness sector remains a fast-growing market and with an increasing demand for high quality low-cost operators.

Pietro Nicholls, Portfolio, RM Funds, commented:

"Over the last decade RM Funds has developed a scalable credit platform to originate, structure and manage credit assets across a variety of industries and sectors. Backing well managed businesses which not only generate economic return but also have a strong emphasis on ESG has always been at the heart of RM Funds. The investment in énergie Fitness illustrates the continuing strong demand for flexible, well-structured financing packages which supports an impressive business, management team and Sponsor with an ambitious growth strategy."

Alison Price, Investment Manager, Bridges Fund Management, commented:

"This is our first transaction alongside RM Funds and we were pleased that they were able to support us in this acquisition. We look forward to working with them again as we continue to invest in the transition to a more inclusive and sustainable future."

Neil King, Chief Executive Officer, énergie Fitness, commented:

"Since launching the business in 2003, énergie has built a highly successful and scalable business that offers affordable and accessible gyms, with a real commitment to service. As the health and fitness sector continues to thrive, we have some exciting plans ahead and are delighted to have secured a funding partnership that will help us accelerate our growth."

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About RM Funds

RM Funds is the Investment Manager to RM Secured Direct Lending PLC and VT RM Alternative Income Fund. RM Funds is an alternative asset manager. Founded in 2010, with offices in Edinburgh, and London, it has transacted in excess of £50 billion of bonds and loans since its inception, and advised or originated, structured and managed the due diligence process for over £1 billion of Sterling credit transactions and approximately €700 million of Euro based transactions in each case since 2012. RM Funds is a trading name of RM Capital Markets Limited. RM Funds is a signatory to the Principles of Responsible Investment.

About RM Secured Direct Lending

RM Secured Direct Lending Plc is a closed-ended investment trust established to invest in a portfolio of secured debt instruments. The Company aims to generate attractive and regular dividends through loans sourced or originated by the Investment Manager with a degree of inflation protection through index-linked returns where appropriate. Loans in which the Company invests are predominantly secured against assets such as real estate or plant and machinery and/or income streams such as account receivables.

About Bridges Fund Management (www.bridgesfundmanagement.com)

Bridges Fund Management (formerly Bridges Ventures) is a multi-strategy private funds manager. Since 2002, the firm has raised over £1bn to invest in growth businesses, properties and social sector organisations that are supporting the transition to a more inclusive and sustainable economy. It focuses on four impact themes: Healthier Lives, Sustainable Planet, Future Skills, and Stronger Communities.

About énergie Fitness

énergie Fitness is the leading low-cost fitness franchisor in the UK and Ireland. Founded in 2003, the business now has over 105 operating clubs and 140,000 network members. The business offers its members state-of-the-art equipment and facilities combined with low-cost pricing, while distinguishing themselves from the competition by offering high levels of service and inclusion.