



## PRESS RELEASE

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### *ELIXIA merges with SPORTS CLUB*

**ELIXIA Holding AS (ELIXIA) has acquired SPORTS CLUB AS (SPORTS CLUB) creating a fitness club chain with over 110,000 members in the Nordic region. Following the merger, the fitness chain will have a total of 24 clubs in Oslo, Skien, Porsgrunn, Drammen, Larvik, Hønefoss, Lillehammer, Stavanger, Sandnes, Bryne, Bergen and Trondheim. ELIXIA also has an additional 7 fitness clubs in Finland's largest cities. The company plans to open additional clubs over the coming years.**

The majority shareholder in ELIXIA will be the private equity fund Norvestor IV L.P. Mr Bjørn Maaseide, the main shareholder in SPORTS CLUB, will as part of the merger, acquire additional ELIXIA shares and obtain a 25% ownership in the combined company. The combined company will employ approximately 1600 individuals and is expected to generate revenues of NOK600 million in 2007.

According to Ståle Angel, CEO of ELIXIA: *“This transaction will provide us with both a strong foothold in the Stavanger region and access to the fitness club market in Bergen. Our members have long desired that we establish ELIXIA clubs in this part of the country, something which we now do through this transaction. The new company will also serve as a solid platform for further expansion outside Norway.”*

According to Lars Grinde, Partner in Norvestor and Chairman of ELIXIA: *“We welcome Mr Bjørn Maaseide and SPORTS CLUB on board. Two well-run fitness club players have joined forces and this is expected to result in considerable synergies. We look forward to developing the business together with Ståle, Bjørn and their employees.”*

According to Bjørn Maaseide, Chairman of SPORTS CLUB and coming vice chairman of ELIXIA: *“With my background in sports and physical activity, I think this is an extremely exciting opportunity. In addition, I feel very privileged to be able to organise and offer physical activity for so many people. Together with the employees and owners, this will become a very powerful team”.*

For more information:

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*Norvestor Equity is a leading private equity group in Norway. Norvestor Equity advises funds in making private equity investments in strong growth companies in the Nordic mid-market that have potential to achieve a leading Nordic or international position either through domestic organic growth, through acquisitions in fragmented industries or by expanding into new countries. Norvestor Equity has the most experienced private equity team in Norway and consists of professionals with strong industrial and financial backgrounds.*

[www.norvestor.com](http://www.norvestor.com)

*Elixia Holding AS operates the fitness and wellness chain ELIXIA in Norway and Finland, with a total of 24 clubs. In 2006 ELIXIA had a turnover of NOK 400 million. ELIXIA clubs have become the first choice of health-conscious people of all ages in search of fitness and wellness services. ELIXIA offers the market's broadest range of fitness services in ultramodern clubs, is staffed by professional and highly-motivated instructors, and features the best equipment available. ELIXIA leads the market in customer satisfaction and was voted best in fitness advice by the Consumer Council of Norway.*

[www.elixia.no](http://www.elixia.no)