

FOR IMMEDIATE RELEASE



North Castle Partners Invests in Barry's Bootcamp

Private Equity Firm to Help Increase Footprint of Famed Workout to the Stars

July 28, 2015 - New York, NY / Greenwich, CT – North Castle Partners and Barry's Bootcamp announced today that North Castle has made a strategic investment in Barry's Bootcamp, the boutique fitness brand with studios across the United States and abroad. The investment will fuel the growth and expansion of the brand, penetrating new markets as well as developing additional locations in existing markets. North Castle Partners, a leading private equity firm focused on consumer businesses that promote Healthy, Active and Sustainable Living will partner with the existing corporate Barry's Bootcamp team to maintain the culture of the white-hot cardio and strength training interval workout that has become a true darling in the boutique fitness industry with a cult-like following of A-List celebrities, Olympic athletes and thousands of dedicated clients. Terms of the investment were not disclosed.

North Castle Partners utilizes their extensive network and knowledge of the health and wellness industry to partner with management and entrepreneurs to create household brand names. The firm's past and current portfolio includes fitness giants Equinox Fitness, International Fitness Holdings, and Curves International, as well as Jenny Craig, Naked Juice, Octane Fitness and more.

"At the foundation of the North Castle approach is to partner with exceptional management teams and industry professionals to unlock the full potential performance of companies in the Healthy, Active and Sustainable Living sector," commented Chip Baird, North Castle Managing Partner. "We are pleased to announce that Joey Gonzalez will become the CEO of Barry's and lead this extraordinary team."

"When Rachel, Barry and I founded Barry's Bootcamp in 1998, I knew we had something amazing on our hands," said out-going CEO John Mumford. "My dream was to expand *The Best Workout in the World*® across the globe. Barry's has grown into a world-wide community of passionate employees and clients who live and breathe the Barry's lifestyle. Now, after 17 years as CEO, I am grateful that I played a small role in improving thousands of lives," said Mumford. "NCP's expertise in service intensive, healthy lifestyle businesses, makes it a great partner to help grow the Barry's brand. My friend and partner Joey Gonzalez is the perfect choice to succeed me as CEO." Mr. Mumford will serve on the new company Board and will be Managing Director of International Strategy.

Initially a customer and fan of the brand, in 2004 Mr. Gonzalez began his tenure first as an instructor, then worked his way up the ranks to manager, then most recently COO and Partner. As CEO, he will oversee all management decisions and company operations.

"I've dedicated much of my professional career to growing Barry's Bootcamp and am honored to step into the role of CEO. It's a dream come true to see this vision to fruition and expand the business while maintaining the ethos that makes it special to consumers," said Gonzalez. "The collaboration with North Castle Partners is a natural fit due to their extensive experience with fitness club operators. It is apparent to us that North Castle possesses a true understanding of the DNA of Barry's Bootcamp and we're confident they will support our corporate team to help expand and strengthen the business."

"The decision to join forces with North Castle Partners is thrilling. From the beginning, the mission of Barry's has been to make the world a healthier place," beamed co-founder and President Rachel Mumford. "North Castle Partners has a similar vision as they are committed to promoting a modern, healthy lifestyle. What really sold me

was how North Castle demonstrated that they understand our culture and clients, and share our vision of the future of Barry's. I'm excited to get to work!" Going forward Mumford will serve as the Director of Studio Design.

Co-Founder Barry Jay agreed, commenting, "I believe we found the best possible partners for our growing brand in North Castle. It's an honor to have been part of this brand from the very beginning and I look forward to the exciting changes to come as the Barry's family grows."

"We are very excited about our investment in Barry's Bootcamp," said Jon Canarick, North Castle Managing Director. "With our prior experience in the fitness industry from our successful fully realized investments in fitness club operators Equinox Fitness and International Fitness Holdings (dba World Health and Spa Lady) and current investments in fitness club franchisor Curves International and fitness equipment supplier Octane Fitness, we will leverage our established network and knowledge in the industry to build Barry's Bootcamp into one of the premier boutique fitness studio operators and brands in the world. We believe Barry's can help consumers achieve their fitness goals and support those consumers who view fitness as a daily must and a key part of their overall lifestyle."

Barry's Bootcamp has consistently delivered *The Best Workout in the World®*, combining 30 minutes of interval-based cardiovascular routines on treadmills with 30 minutes of strength training using free weights, resistance bands and medicine balls. Since the brand's Southern California founding they have expanded into New York City, the Hamptons, Boston, San Francisco, Miami Beach, Nashville, Bergen, Oslo, and London.

Barry's Bootcamp will open two new studios in late 2015 in Hollywood, CA and on Manhattan's Upper East Side. The 4,500 square foot Hollywood flagship will be the largest West Coast studio to date. Barry's Bootcamp Hollywood will also be the first Southern California studio to include the brand's signature Fuel Bar, offering fresh smoothies and full women's and men's locker rooms with luxurious showers stocked with Malin + Goetz beauty products.

The highly anticipated Upper East Side location, on the corner of East 64th Street and Second Avenue, will be the fourth studio in Manhattan with a capacity of 50 guests in each class. Additionally, Barry's Bootcamp UES will feature a Fuel Bar, seating area, branded retail and women's and men's locker rooms, each with five showers.

Moelis & Company acted as exclusive financial advisor to Barry's Bootcamp along with Buchalter Nemer as legal advisor, while North Castle Partners was represented by Morrison Cohen LLP.

About Barry's Bootcamp

Since its founding by John & Rachel Mumford and Barry Stich in 1998, Barry's Bootcamp has been delivering *The Best Workout in the World®* to a legendary following, including A-list celebs, models—even Olympic athletes. The brand's signature hour-long workouts include 25-30 minutes of interval cardiovascular treadmill routines and 25-30 minutes of strength training utilizing free weights, resistance bands, medicine balls and other equipment. Trainers, muscle groups and even workout segments vary throughout the week so that no one class is ever the same. Barry's Bootcamp currently boasts 17 locations in major U.S. cities as well as overseas. Barry's Bootcamp's instructors have been featured on programs such as Access Hollywood, CNN "Piers Morgan Live," Fox 5 New York, The Weather Channel, Fox 5 San Diego and "Good Day LA." HBO's "Entourage" paid tribute to the cult fitness phenomenon, while high-profile celebrities have credited Barry's for helping them achieve their fitness goals. For more information please visit: www.barrysbootcamp.com.

About North Castle Partners

North Castle Partners is a leading private equity firm focused on investments in consumer-driven product and service businesses that promote Healthy, Active, and Sustainable Living. North Castle is a hands-on, value-added investor in high-growth, middle market companies in the (i) beauty & personal care, (ii) consumer health, (iii) fitness, recreation & sports, (iv) home & leisure and (v) nutrition sectors, among others. North Castle's current portfolio includes such well-known brands as Curves International/Jenny Craig, Palladio Beauty Group,

Mineral Fusion, Red Door Spas, Sprout Organics, SmartyPants, Performance Bicycles, Octane Fitness, Ibex Outdoor Clothing, and Doctor's Best. Prior portfolio company holdings include Atkins Nutritionals, Contigo, Cascade Helmets, Bora-Bora Organic Foods, gloProfessional, Equinox Fitness, EAS, Enzymatic Therapy, CRC Health Group, Doctor's Dermatologic Formula, Naked Juice Company, Flatout Flatbread, and Avalon Organics / Alba Botanicals. North Castle and its operating executives and advisors partner with management to bring a wide range of strategic and operational capabilities to build world-class companies by unlocking the exponential power of values-based partnerships. North Castle is headquartered in Greenwich, CT. For more information, visit www.northcastlepartners.com.