



WATERLAND
PRIVATE EQUITY INVESTMENTS

PRESS RELEASE

Waterland portfolio company Hansefit expands internationally: Leading German network for company fitness joins with Dutch counterpart

Bremen/Heerenveen/Munich, 9 December 2019 – Bremen-based Hansefit, a leading German network for company-based fitness programmes, is joining together with its Dutch peer Bedrijfsfitness Nederland (BFNL). The integration with BFNL marks another key milestone on Hansefit's path of long-term growth. Together, the two companies can offer their approximately 3,500 corporate customers and their more than one million employees the services of more than 5,000 network partners from the fitness, wellness and health sectors.

“The partnership with BFNL – which, very much like us in Germany, is a leading corporate fitness network within the Netherlands – marks the starting point for our geographic expansion,” says Jens Pracht, founder and Chief Executive Officer of Hansefit. “Together with the management of BFNL, we want to lay the foundation for building an international powerhouse.”

Like Hansefit in Germany, BFNL has been benefitting from the sustained and dynamic growth of its market, as an increasing number of companies seek to make themselves more attractive as employers and to improve the work-life balance of their employees. Access to sport and fitness facilities is proving to be not only a suitable but ever more an essential part of an overall benefits programme for company staff. According to a recent survey by the Employers Association of German Fitness and Health Facilities (Arbeitgeberverband deutscher Fitness- und Gesundheitsanlagen, DSSV), company-based programmes for health and fitness is one of the top fitness trends of 2019.

As a leading corporate fitness platform within the Netherlands, BFNL already has agreements in place with more than 1,700 corporate clients, enabling their employees to use BFNL's network of sports partners. BFNL, which has grown rapidly in recent years, is able to offer by far the largest network in the Netherlands.

Since Hansefit's foundation in 2003, the Bremen-based company has developed into a leading corporate fitness platform throughout Germany. With its balanced and steadily growing network of fitness studios, swimming pools and other health and wellness offerings, Hansefit already serves over 1,800 companies ranging from major corporations to local businesses. Hansefit's members benefit from unlimited access to its entire partner network throughout Germany.

Under the terms of the transaction, Klaas Hamstra and Jacco Borger, the founders and managing directors of BFNL, will become shareholders in Hansefit Group and will remain responsible for the Dutch business. “We want to continue our market-leading fitness offerings, while at the same time learn from each other in terms of best practices and thus making our company and our products even better,” says Hamstra, BFNL's chief executive.

The combined companies will together be able to offer their customers and their more than one million employees a vast network of over 5,000 partners.

The partnership with BFNL marks a logical next step for Hansefit following the involvement of Waterland Private Equity, a renowned growth investor, as a 50% shareholder last year. Since then, Hansefit's management has been strengthened and investments were made into the systems, Hansefit's partner network, digitization and the organisation as a whole, thereby further accelerating the company's profitable growth.

"Now it's all about taking full advantage of the opportunities created by digitalisation," says Dr Gregor Hengst, Principal at Waterland Private Equity. "We see a lot of potential in the Hansefit brand. Its business model offers advantages for all parties involved: employers increase their attractiveness for employees; employees benefit from access to a wide range of health and fitness offerings; and fitness studios tap into incremental sources of revenue."

"We are currently investing heavily into our digital platform," says Jens Pracht. "Our goal is to make employers even more attractive, to further enhance the customer experience and to give our network partners the opportunity to more effectively market their fitness and wellness offerings."

This transaction does not preclude further acquisitions or partnerships at a European level. The parties involved have agreed not to disclose the financial terms of the transaction.

About Hansefit

With its network of company-based fitness offerings, Hansefit is a leader in its market space. The company serves as an aggregating platform for company fitness, providing the staff of corporate clients with access to numerous partnerships such as with fitness studios, swimming pools, spa services and physiotherapists. Hansefit has more than 1,800 corporate clients.

About Bedrijfsfitness Nederland

Bedrijfsfitness Nederland is a leading corporate fitness service in the Netherlands. The company serves its clients as a B2B fitness platform and offers its services to more than 1,700 corporate clients. The market leading network comprises more than 3,000 locations across the Netherlands, offering a broad range of fitness and wellness locations including fitness studios, swimming pools and physiotherapists.

About Waterland

Waterland is an independent private equity investment group that supports entrepreneurs in realizing their growth ambitions. With substantial financial resources and committed industry expertise, Waterland enables its portfolio companies to achieve accelerated growth both organically and through acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), Germany (Munich and Hamburg), Poland (Warsaw), UK (Manchester), Ireland (Dublin), Denmark (Copenhagen) and Switzerland (Zurich) and currently manages EUR 6 billion of investor commitments.

Since its founding in 1999, Waterland has consistently achieved top-tier investment performance, regularly ranking among the top three global private equity firms in the HEC/Dow Jones Private Equity Performance Rankings.

Press contact

IWK GmbH
Ira Wülfing/ Dr Reinhard Saller

T +49 89 2000 30 30 – waterland@iwk-cp.com