

Gold's Gym International Acquires 11 Spectrum Athletic Club Locations in San Antonio

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SAN ANTONIO, Feb. 14, 2012 /PRNewswire/ -- Gold's Gym International (GGI), the world's leading authority on health and fitness, announced today that it has signed an agreement to acquire all 11 Spectrum Athletic Club locations in the San Antonio area. The deal is officially slated to close by the end of February 2012. With 9 clubs already serving residents throughout the market, Gold's Gym will now have a total of 20 locations in the Alamo City.

"We are thrilled to bring these 11 Spectrum Athletic Clubs into the Gold's Gym family and feel this acquisition was a natural fit," said Jim Snow, president of Gold's Gym International. "Both of our organizations are built around a strong culture of service and a brand promise of delivering an outstanding fitness experience to our members. With 20 locations to choose from, it will now be more convenient than ever for San Antonio residents to stay in shape and reach their fitness goals. No matter where you live, chances are there's now a Gold's Gym right around the corner."

As part of the deal, the 11 Spectrum Athletic Clubs will rebrand under the Gold's Gym name. All current Spectrum memberships will be honored. In addition to having future access to current Gold's Gyms in San Antonio, Spectrum members will gain travel privileges to Gold's Gym's network of 700 gyms in 43 states and 30 countries. For Gold's Gym members, plans are being developed for a tiered membership option that would allow access to former Spectrum locations.

"We're confident that our members and our employees will be in good hands and will continue to enjoy the high level of service they've come to expect from us," said Bud Rockhill, chief executive officer of Spectrum. "We think it's a great fit and that the transition will be seamless. This deal will allow us to strategically invest in our twelve Spectrum locations in Southern California, a business that we will continue to operate going forward."

Spectrum members will now be serviced by a strong ownership group with years of award-winning customer service experience. GGI is one of the largest and most respected companies in the fitness industry. Founded in 1965, the company has more than 47 years experience delivering life-changing results for its members and is universally perceived as the authority in fitness.

In addition, GGI has invested heavily in club enhancements and development in recent months. This includes investing more than \$20 million in club improvements, new gym development, franchise growth and acquisitions, all of which demonstrate the momentum behind the company. The company plans to build additional gyms in San Antonio.

"We are very bullish on San Antonio. It has truly become a fitness-conscious city in recent years and the demand for health and fitness services has grown rapidly," continued Snow. "This acquisition is a testament to our enthusiasm about the city and its potential. San Antonio is now the biggest market in our corporate portfolio and the second biggest Gold's Gym market in the country, right behind Washington, D.C. We look forward to growing with the San Antonio community for years to come."

Spectrum was advised by Integrity Square LLC, with legal advice from Burr & Forman LLP.

About

Gold's

Gym

Established in Venice, Calif. in 1965, Gold's Gym is the largest full service gym chain in the world with more than 700 locations in 43 states and 30 countries. Gold's Gym offers the latest equipment and services, including group exercise, personal training, cardiovascular equipment, group cycle, Pilates and yoga. With nearly 3 million members worldwide, Gold's Gym helps all kinds of people achieve their individual potential through fitness. For more information please visit www.goldsgym.com or www.facebook.com/goldsgym.

About Spectrum

Spectrum Clubs, Inc. is one of the most respected fitness companies in the United States, with twelve premium locations in Southern California. With roots that trace back to 1979, Spectrum offers spacious, modern facilities, highly trained staff, the latest in fitness equipment, high-end amenities and a full range of fitness programming. Spectrum prides itself in providing a fitness experience designed to help its members achieve their individual goals.

www.spectrumclubs.com

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