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CDM Fitness acquires 11 Planet Fitness Clubs

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Boston, MA Planet Fitness franchisee CDM Fitness Holdings has completed the acquisition of 11 Planet Fitness clubs from Northshore Fit LLC (NSF), including 10 locations in northern Massachusetts and one location in southern New Hampshire. CDM is New England's largest franchisee and is now continuing its growth. The transaction strategically expands CDM's growing footprint to cover new parts of the region, which now includes 50 Planet Fitness clubs with exclusive rights to develop 20+ plus additional clubs in Massachusetts and Rhode Island. CDM is a portfolio company of SBJ Capital, a San Francisco Bay Area-based private investment firm.

"This partnership puts us in an advantageous growth position to expand affordable access to fitness across New England and we are actively seeking top-tier, 20,000 s/f plus spaces throughout the market to add to the four new locations scheduled to open this year and fulfill our growth benchmarks," said CDM CEO Brian Kablik. "The past year reinforced how essential fitness is and we are looking forward to accelerating the growth of our company and the Planet Fitness brand. We are also excited to welcome Taylor Mandell of NSF to the CDM team as Chief Brand Officer."

Ben Landis, managing director at SBJ, said, "We started our partnership with CDM in May of 2019 with 20 clubs. At that time, we saw an opportunity to consolidate and optimize the New England Planet Fitness market. Under the leadership of Brian Kablik and his team, we are proud that we have grown to 50 clubs today both by opening new clubs and by partnering with other great Planet Fitness franchisees. We have achieved this growth despite the COVID-19 pandemic, and we continue to believe deeply in the Planet Fitness brand and the value being delivered to our members."

NSF opened its first Planet Fitness club in 2009 and over the next 12 years they expanded to 11 clubs across northeastern Massachusetts and New Hampshire. This is the second acquisition for CDM which was founded in 2002 with its first fitness club in Franklin, MA.

In connection with the transaction, North Point acted as the exclusive financial advisor to NSF and McLane Middleton served as their legal advisor. O'Melveny & Myers LLP provided legal advice to CDM.

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