



URBAN SPORTS CLUB

*Berlin-based sports & wellness platform closes latest funding round*

## **Urban Sports Club receives €95 million funding, led by Verdane**

**Berlin, 14.12.2023** – Urban Sports Club, Europe’s leading platform for sports and wellness, announces its latest funding round of €95 million. The round is led by Verdane, a specialist growth investment firm that partners with tech-enabled and sustainable European businesses. Several existing investors such as HV Capital and ProSiebenSat1 have also participated in the latest round. With the support of Verdane, Urban Sports Club plans to invest the new capital into further acceleration of its fast-growing B2B business in seven European markets: Germany, Netherlands, France, Belgium, Spain, Portugal and soon also Austria. Further, the new capital will be used to enhance the platform and member experience as well as further growing the partner network, which already includes more than 11,000 venues covering over 50 types of sports and wellness activities.

### Growth fueled by B2B

The investment is a consequence of Urban Sports Club’s focus on the employee benefits market, which now accounts for the vast majority of its member base. Together with Verdane, Urban Sports Club will continue to strengthen its position as a leading provider of corporate sports and fitness in Europe. A strong signal is that Urban Sports Group is profitable and growing fast. Net revenues grew by 100% from 2021 to 2022 and continue to grow strongly in 2023, with corporate clients as the major driver of growth. Urban Sports Club was able to grow its corporate client customer base by 2.5 times since 2022, to now over 7,000 active companies across all sizes, ranging from SMEs to large enterprises.

### Employee wellbeing as a major trend

Tailwind is coming from a post-pandemic shift of companies investing more into their employees’ wellbeing. According to Gallup research in 2022, over 70% of employees would not look for a new job if their employer invested in employee wellbeing. With today’s shortage of skilled workers, this has become a key differentiating factor. Consequently, the main touchpoint for Urban Sports Club members that leads to joining the platform is through their employer. Further, about 70% of Urban Sports Club’s corporate members responded that the membership led to reduced stress (48%), better sleep (9%) or less sickness (9%).

Staffan Mörndal, Partner at Verdane, says: “We’re beyond excited to partner with Urban Sports Club. The company is a driving force behind employee wellbeing and has revolutionised access to sports and



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wellness for companies and individuals alike. The team has displayed great execution over the years, which has put it in today's position of sustainable and continued growth. We are very much looking forward to shaping the future of the industry together."

Moritz Kreppel, CEO and co-founder of Urban Sports Club, adds: "With Verdane, we welcome on board one of the most renowned growth investors. We are fully convinced that Verdane's expertise and investment culture is a great fit to our purpose of inspiring people to lead active and healthy lives. Together we are well positioned to scale Urban Sports Club to the next level in the months and years to come."

Urban Sports Club was advised by tech investment bank GP Bullhound on this transaction.

Survey and studies mentioned can be provided on request.

### About Urban Sports Club

Urban Sports Club, Europe's leading platform for sports and wellness, is dedicated to inspiring people to live healthy and active lives through the largest and most diverse offering. From fitness, yoga, swimming and climbing to team sports and wellness offers – members can design a unique training plan from over 50 sports across Europe and check in for sports via smartphone app. Together with its members and partners, Urban Sports Club creates a diverse community that collectively follows a vision: to be active in a world where the joy of sport is at the forefront for everyone – at any time and in any place. Urban Sports Club describes this as a world of inclusive and sustainable sports. Press material about Urban Sports Club here: [www.urbansportsclub.com](http://www.urbansportsclub.com), Press materials can be downloaded from [here](#).

### About Verdane

Verdane is a specialist growth investment firm that partners with tech-enabled and sustainable European businesses. Verdane can invest as a minority or majority investor, either in single companies or through portfolios of companies, and looks to deploy inside two core growth themes; digitalisation and decarbonisation.

Verdane funds hold over €5.7 billion in total commitments and have made over 300 investments in fast-growing businesses since 2003. Verdane's team of over 140 investment professionals and operating experts, based out of Berlin, Munich, Copenhagen, Helsinki, London, Oslo and Stockholm, is dedicated to being the preferred growth partner to tech-enabled and sustainable businesses in Europe.

Verdane is also a certified B Corporation, the most ambitious sustainability accreditation globally. The firm only backs businesses that pass its 2040 test, which indicates whether the company can thrive in a more sustainable future economy. Verdane is partly owned by the Verdane Foundation, which is focused on two areas: climate change and more equitable and inclusive local communities.

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