

SRS PRESS RELEASE  
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## SRS LEGAL ADVISES BRIDGES FUND MANAGEMENT ON THE SALE OF FITNESS HUT GYMS

SRS Legal provided legal advice to Bridges Fund Management on the sale of the VivaGym Group, owner of the Fitness Hut gyms, to Providence Equity Partners.

The SRS Legal team was led by [Nuno Miguel Prata](#) (Partner) and included [Andreia Rodrigues Lopes](#) (Associate), as well as a multidisciplinary team (Labor, Real Estate and Cybersecurity and Data Protection) in carrying out vendor due diligence and drafting transaction documents. The value of the transaction has not been disclosed.

The gyms in Spain – named Viva Gym - were also sold in this transaction, which involved coordination with other jurisdictions, namely Spain and the United Kingdom. The deal is subject to customary and regulatory conditions. The transaction is expected to be completed before the end of the second quarter of 2024.

James Hurrell, Partner at Bridges Fund Management, said in a press release that "It has been extremely gratifying to see VivaGym grow from just 15 gyms when we invested to over 100 today." During that time, the company has widened access to high-quality fitness facilities and contributed to improving the health of hundreds of thousands of people. We believe that VivaGym has built one of the best platforms in the sector. Under Juan del Río Nieto's inspiring leadership, we have no doubt that VivaGym will grow in the coming years and continue to achieve its ambitious goals," explains the Partner at Bridges Fund Management.

Bridges Fund Management is the management company of a sustainability and impact investment fund.

The VivaGym group manages 104 gyms with more than 315,000 members in Portugal and Spain.

Providence Equity Partners, a venture capital fund manager specializing in investments in the media, communications, education and technology sectors, has experience in partnering with companies in the leisure sector and adjacent industries throughout Europe.

### About SRS Legal

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For over 30 years, we have provided full-service advice to national and international clients in all business areas. Our firm has more than a hundred lawyers from various practice areas to respond to the needs of clients quickly, empathetically and innovatively.

### Contact

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