

Press Release October 2018

Danish Start-up TrainAway is ready to take the next step following a new agreement with the world's leading association for fitness operators, IHRSA. Soon, thousands of new clubs will join the platform and users will be able to get direct access.

The vision

In 2016 Kenn Gudbergesen and Alexander Schrøder both had full time career jobs in major international companies. They frequently travelled, both for business and pleasure, and constantly encountered difficulties finding and accessing quality fitness clubs.

They were both happy at their jobs at Copenhagen Infrastructure Partners and PwC Consulting, with secure career opportunities ahead of them. Despite this, the prospect of starting their own business and simultaneously solving a problem they and their peers experienced every time they travelled was too tempting. They decided to quit their jobs to build TrainAway, a platform which helps travelers find and get access to a gym when away from home.

With the goal of becoming the next big shared-economy platform, like Airbnb or Uber, things are moving rapidly and major progress has been made since the app's launch towards the end of 2017:

- Official partner of the world's leading association for fitness operators, IHRSA, powering their new Travel Passport Program.
- Successful launch in two new major European markets, Paris and Moscow, where sales have exceeded expectations.
- More than double the number of TrainAway clubs on the platform.
- Users from no less than 29 nationalities have already bought direct access to a fitness clubs using a TrainAway pass.

Deal with IHRSA paves way for the future

Over the last ten months Kenn and Alexander have been networking and negotiating with IHRSA, an association with close to 10.000 member clubs in over 70 countries. For a long time, IHRSA has been looking for the best solution to digitize their 'Passport Program', a program allowing members of an IHRSA club to work out in other IHRSA clubs around the world at discounted rates. Despite competition from other major industry players, IHRSA chose to partner with TrainAway, giving TrainAway users access to thousands of new clubs from 2019.

The numbers speak for themselves

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IHRSA's choice of TrainAway to power their new passport program is a stamp of approval for the company's ability to develop a user-friendly product. From the very start, founders Kenn and Alexander gave top priority to user experience. This recognition is further reinforced by a strong percentage of returning customers and high average purchases per user.

People from all over the world are using TrainAway

TrainAway has been forced to have a global focus from the start, since travelers are the company's main market. Despite the size of the task, however, the TrainAway team have taken this in their stride. Since launching in the Baltics, the platform's user demographics have spread to the point where as things stand no less than 29 different nationalities have bought a TrainAway pass and accessed a gym.

Next step

Alexander and Kenn have just started their next round of fundraising and are encouraged with the company's proposition. The newly-formed partnership with IHRSA, new technological developments to the app in the pipeline and the user-friendly platform all offer an attractive case for investors.

Statements on the IHRSA deal and TrainAway in general, will be available from:

Jay M. Ablondi (USA) - Vice President of IHRSA: About the choice of TrainAway to power the IHRSA Passport Program.

Contact: e-mail: jma@ihrsa.org, tlf: +1 (617) 316-6770

Errki Torn (Estonia) – owner of MyFitness (largest fitness operator in the Baltics) and TrainAway equity holder: About being a TrainAway partner.

Contact:

Barry Walsh (Ireland) - Investor in TrainAway and chairman of Ireland Active, the Irish Fitness association: Regarding the future prospect of TrainAway, the significance of the IHRSA deal and the network and position the founders have created for themselves in the industry.

In Short: The Fitness Industry

The estimated number of fitness clubs in the world exceeds 201.067 clubs, who share 163 million fitness members between them (IHRSA, Global Report, 2017). The number of fitness memberships has been steadily on the rise since 2012.

TrainAway estimate roughly 67 million travelling fitness enthusiasts could benefit from the platform. Last year the fitness industry generated more than 82 billion dollars in revenue, a figure expected to rise further in forthcoming years.

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In Brief: TrainAway

- Trainway is a platform for people who wish to work out while they travel. TrainAway gives them an overview of what their destination has to offer and the possibility of buying access directly to TrainAway clubs on the app.
- The platform contains a comprehensive overview of more than 130.000 gyms with contact information, photos, reviews and more.
- All fitness clubs can become TrainAway clubs and through this have an established method of selling one day passes.
- In the app it is possible to buy one day, three day or weekly access to a gym, giving the user complete control of their gym routine
- The app is free to download and use, with payment required only on purchase of a pass
- TrainAway clubs only pay a minor fee when selling a pass, generating an additional revenue stream

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