

Bally Total Fitness Completes Acquisition of Crunch Fitness

CHICAGO, Jan 2, 2002 (BUSINESS WIRE) -- Bally Total Fitness (NYSE: BFT) announced today it has completed its previously announced acquisition of Crunch Fitness(R), one of the world's **leading fitness and entertainment brands** renowned for its innovative group fitness programming and unique marketing and advertising strategies.

Crunch Fitness, with its 19 clubs, is the leader in one of the industry's fastest growing segments -- the young, upscale, urban fitness market.

Bally Total Fitness Completes \$225 Million Credit Facility

CHICAGO, Dec 28, 2001 (BUSINESS WIRE) -- Bally Total Fitness Holding Corporation (NYSE: BFT) announced today that it has completed an **expansion and extension of its existing senior secured credit facility**, growing the facility from \$175 million to \$225 million and extending the maturity of the revolving credit portion to November 2004, matching the term loan portion. The terms and pricing of the facility are substantially unchanged. The increased capacity from the facility will be used primarily to finance the Company's growth, providing additional flexibility and liquidity within the Company's capital structure.

JPMorgan Securities, Inc. acted as lead arranger and sole bookrunner, Deutsche Bank Alex.Brown acted as documentation agent, and LaSalle Bank National Association acted as syndication agent for the facility.

Bally Total Fitness Completes New Securitization Facility; New Facility Provides Up to \$155 Million Borrowing Capacity

CHICAGO, Dec 4, 2001 (BUSINESS WIRE) -- Bally Total Fitness Holding Corporation (NYSE:BFT) announced today it has **completed a new \$155 million accounts receivable securitization facility**. The new facility will be funded through a commercial paper conduit program and will be used to replace Bally's existing securitization. The facility, arranged by CIBC World Markets, provides for a two-year revolving period and has an initial interest rate substantially lower than the existing facility.

BALLY'S MARKETING SPONSORS

Bally Total Fitness is the only nationally owned and commercially operated chain.

- ? 400 clubs in 50 of the top 60 DMA's in North America
- ? More members than the next 10 fitness center operators combined (Source: Club Industry Magazine)

Largest single group of health and fitness-conscious consumers.

- ? 18-49
- ? Male/Female ratio 1:1
- ? Average HH Income \$52,000
- ? 76% Internet enabled

Our staff is your sales force.

- ? 23,500 on-site staff members
- ? 6,700 group exercise instructors
- ? 3,500 personal trainers

Our Current Partners:



Bally Total Fitness Sells a Portion of Its Membership Receivables Portfolio; Sale Nets Bally Initial Proceeds of \$60 Million

CHICAGO, Sep 6, 2001 (BUSINESS WIRE) -- **Bally Total Fitness Holding Corporation (NYSE: BFT)** today announced the sale of another random cross-section of the Company's membership receivables portfolio to a major financial institution. The funding from the sale of approximately 10% of the portfolio at net book value yielded \$60 million of initial cash proceeds and future profit participation on the same terms as the sale of membership receivables earlier this year. The initial proceeds from the sale were used to reduce debt.

"This sale further demonstrates the strength and value of Bally Total Fitness membership receivables and is the second step in our strategy to monetize the portfolio," said Mike Karoff, Vice President, New Product Marketing for Bally Total Fitness. "We are pleased with the performance of the membership receivables portfolio, and continue to evaluate additional opportunities to sell receivables in order to demonstrate the strength of our balance sheet. "

Bally Total Fitness is the largest commercial operator of fitness centers in North America, with approximately four million members and nearly 400 facilities located in 28 states and Canada. With more than 125 million annual visits by members to its fitness centers, Bally Total Fitness provides a unique platform for distribution of products and services to active, fitness-conscious adult consumers.