

PRESS RELEASE

AMERICAN FITNESS SENSATION PELOTON TO OPEN FLAGSHIP STUDIO IN COVENT GARDEN

Capital & Counties Properties PLC ('Capco') announces that US fitness technology company **Peloton** has agreed terms to open its first flagship Studio outside of the US, in Covent Garden's Floral Street.

11 Floral Street, a Grade II listed former Victorian seed warehouse, will transform into a Peloton training studio, covering over 20,000 square feet. The studio, spread over four floors, will live stream classes to members worldwide as well as welcoming fitness and wellness enthusiasts to immerse themselves in the full Peloton cycling and retail experience.

Ahead of the studio launch, consumers will have the first opportunity to trial the bike for free in an immersive pop up event - Peloton House - opening for three weeks at 11 Floral Street, from 25th September to 13th October.

The opening is part of the transformation of Covent Garden's Floral Street into the ultimate lifestyle destination. The street offers shoppers exciting consumer experiences from established luxury brands including The Shop at Bluebird, Kent & Curwen - the men's British heritage brand part owned by David Beckham - Diptyque, Paul Smith, and Petersham Nurseries' two restaurants within Floral Court.

Peloton, the US technology company, is reinventing fitness allowing the public to train live and on-demand with some of the world's greatest fitness instructors in the comfort and convenience of their own home, on a revolutionary indoor bike. Peloton beams out 14 daily live – and 10,000+ on-demand – immersive cycling classes, and is such a sensation that in the US the 'Peloton Community' is close to a million strong and takes millions of rides every month. Covent Garden will follow New York with the first international bricks-and-mortar cycling studio.

The Peloton Bike is priced at £1,895, plus £39 per month for the unlimited class subscription, which includes cycling, as well as "beyond the ride" workouts such as stretching and yoga.

Michelle McGrath, Director of Covent Garden, commented: *"Peloton is an exciting, fast-growing global brand, and will add technology and innovation to the ever-evolving lifestyle offer at Covent Garden, which continues to flourish. We are confident that the addition of Peloton's only Studio outside of New York will build on Covent Garden's sense of community, and appeal to shoppers and fitness fans alike. This latest signing continues to position Covent Garden at the forefront of contemporary retail and experiences."*

Kevin Cornils, Managing Director, International, Peloton commented: *"The UK is the world's second largest fitness market, London is very similar to New York in the way its residents adopt new trends and technological advances. Covent Garden has such an interesting mix of technology, retail and culture and this iconic space has the necessary gravitas to house*

our UK and European flagship. The area has great footfall and we will be surrounded by brands and businesses that make sense for our target audience.”

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About Capco Covent Garden:

Covent Garden is a leading retail and dining destination and is one of the most vibrant estates in the heart of central London. The area is now home to a wide variety of British, global and independent brands including Chanel, Petersham Nurseries, Tom Ford, RedFarm, with upcoming openings from SushiSamba and Mariage Freres. Capital & Counties Properties PLC ('Capco') is responsible for the management of over 1.2 million sq. ft. of space at Covent Garden valued at £2.6 billion (as at 30 June 2018). Under Capco's stewardship, Covent Garden has been transformed into a world-class destination, welcoming over 40 million customer visits a year and 140 new brands since 2006.
www.coventgarden.london

About Capital & Counties Properties PLC (Capco):

Capital & Counties Properties PLC is one of the largest investment and development property companies that specialises in central London real estate and is a constituent of the FTSE-250 Index. Capco's landmark London estates at Covent Garden and Earls Court were valued at £3.3 billion as at 30 June 2018 (Group share). The company is listed on the London Stock Exchange and the Johannesburg Stock Exchange.
www.capitalandcounties.com

About Peloton

Founded in 2012, Peloton is revolutionising the fitness industry by merging high design with modern technology to provide access to live and on-demand fitness group classes led by elite NYC instructors. With instant access to classes, performance tracking metrics and a motivating real-time leaderboard, Peloton is changing the way people get fit through a comprehensive and socially connected experience that makes every workout both efficient and addictive. Peloton is sold online and in a growing number of showrooms across the US and soon the UK and Canada. For more information, visit www.onepeloton.com.