

Town Sports International Holdings, Inc.

Town Sports International Holdings, Inc. Announces Appointment of Phillip Juhan as Chief Financial Officer

NEW YORK, March 22, 2020 (NewsWire.com) - Today Town Sports International Holdings, Inc. ("TSI" or the "Company") announced the appointment of Phillip Juhan as Chief Financial Officer of the Company, effective immediately.

Mr. Juhan, age 45, has served as Vice President of Business Operations for the Company since Aug. 13, 2018. Mr. Juhan brings a number of years of progressive experience in both financial and entrepreneurial leadership roles, including more than ten years in the Investment Banking Divisions of Prudential Financial and the Bank of Montreal where he led consumer-focused research within the Financial Services (Real Estate, Gaming and Lodging) and Consumer (Broadlines Retail and Restaurants) sectors.



In connection with the appointment of Mr. Juhan, the Company announced that Helen Van Ness will no longer serve as interim Chief Financial Officer for the Company. Accordingly, the professional services agreement between the Company and Alvarez & Marsal dated November 12, 2019 has been terminated. The Company and Alvarez & Marsal have separately entered into a professional services agreement for advisory services.

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