

## **WESPORTS GROUP ACQUIRES NORWEGIAN FITNESS SPECIALIST SPORTSMASTER: STRENGTHENING THE PORTFOLIO OF OWN AND EXCLUSIVE BRANDS WHILE ACCELERATING GROWTH IN THE NORDICS**

Malmö, September 8, 2025 – WeSports Scandinavia AB (“WeSports Group” or “the Company”) expands its footprint in the Nordic fitness market through the acquisition and partnership with Sportsmaster AS (“Sportsmaster”). With more than 20 years of experience, Sportsmaster is one of Norway’s most renowned fitness brands. In 2024, the company generated revenues of approximately 200 MNOK with good profitability.

“We are very pleased to welcome Sportsmaster to WeSports Group. Their renowned consumer brands, portfolio of exclusive brand rights, and dedicated team make them a leading quality player in the Norwegian fitness market. Together, we see great opportunities to strengthen our market position further and create synergies within the group. With Sportsmaster on board, we are well positioned to become the number one fitness player in Norway,” says Ted Sporre, CEO of WeSports Group.

Founded in 2003, Sportsmaster has built a solid reputation in both the consumer- and professional fitness markets. The company sells to both B2B customers and direct-to-consumer via Sportsmaster.no, known for its solid position and broad portfolio of fitness equipment for endurance and strength training – both within value and premium segments. The company also has one of the strongest offerings of external fitness brands in its market. Sportsmaster also owns Fitness Brands AS (fitnessbrands.no) – a key distributor of Life Fitness, Hammer Strength, TRX, and Sportsmaster to B2B customers – making Sportsmaster the main partner for the leading gyms and fitness centers in Norway. Another testament to their expert position is Sportsmaster’s close relations with the running and endurance communities, where they are supporting several Norwegian elite runners.

Sportsmaster’s products are primarily manufactured in the same facilities as Master Fitness, also part of WeSports Group, ensuring high quality and consistency across the range as well as synergy effects. The company is led by long-term CEO and owner Frode Ingvaldstad, who has been instrumental in building a solid and experienced team.

As one of the main players in Norway, Sportsmaster is a strategic fit for WeSports Group. The company’s strong B2C and B2B presence, with its long track record, creates a solid platform for continued growth. With the addition of Sportsmaster, the Company sees significant opportunities

for add-on acquisitions, operational synergies, and further strengthening of its Nordic fitness offering. WeSports will also initiate coordination of inventories and optimizations of the brand assortment – for example, enabling sales of licensed brands via WeSports subsidiaries, such as Vartex.

#### **ABOUT WESPORTS GROUP**

WeSports Group is a Nordic sports equipment specialist group. We hold leading market positions in the most attractive sports categories, such as cycling, fitness, running, hockey, floorball, skiing, and outdoor – and strive for expansion in further sports and lifestyle areas. WeSports Group targets elite athletes and active individuals through online- and physical stores, while distributing own- and external brands.

We acquire and develop specialist companies, allowing them to operate independently, within a decentralized structure, and take advantage of shared infrastructure and strategic support. As of Q2 2025 (R12), WeSports Group achieved a turnover of 2.7 billion SEK, driven by strong organic growth and solid profitability.

Read more about WeSports Group: [www.wesportsgroup.com](https://www.wesportsgroup.com)

#### **ABOUT SPORTSMASTER**

Sportsmaster is one of Norway's most renowned fitness brands, with more than 20 years of experience. Founded in 2003, the company has built a strong position in both the consumer and professional fitness segments, offering a wide range of equipment for endurance and strength training.

The company operates a large showroom and store in Nebru, near Oslo, and primarily sells under its own Sportsmaster brand. In addition, through its subsidiary Fitness Brands AS (fitnessbrands.no), Sportsmaster distributes leading international brands such as Life Fitness, Hammer Strength, and TRX to its customers. In 2024, Sportsmaster generated approximately 200 MNOK in revenue with solid profitability.

Read more about Sportsmaster: [www.sportsmaster.no](https://www.sportsmaster.no) and [www.fitnessbrands.no](https://www.fitnessbrands.no)

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