

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

(Amendment No. 2)\*

**Xponential Fitness, Inc.**

(Name of Issuer)

**Class A common stock, par value \$0.0001 per share**

(Title of Class of Securities)

**98422X101**

(CUSIP Number)

**12/31/2025**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

**SCHEDULE 13G**

**CUSIP No.**

98422X101

1	<b>Names of Reporting Persons</b> Redwood Capital Management, LLC
2	<b>Check the appropriate box if a member of a Group (see instructions)</b> <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	<b>Sec Use Only</b>
4	<b>Citizenship or Place of Organization</b> DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) IA, OO	

SCHEDULE 13G

CUSIP No.	98422X101
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1	Names of Reporting Persons Redwood Capital Management Holdings, LP	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	

11	Percent of class represented by amount in row (9) 0 %
12	Type of Reporting Person (See Instructions) HC, PN

SCHEDULE 13G

CUSIP No.	98422X101
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1	<b>Names of Reporting Persons</b> Double Twins K, LLC
2	<b>Check the appropriate box if a member of a Group (see instructions)</b> <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	<b>Sec Use Only</b>
4	<b>Citizenship or Place of Organization</b> DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	5 <b>Sole Voting Power</b> 0.00
	6 <b>Shared Voting Power</b> 0.00
	7 <b>Sole Dispositive Power</b> 0.00
	8 <b>Shared Dispositive Power</b> 0.00
9	<b>Aggregate Amount Beneficially Owned by Each Reporting Person</b> 0.00
10	<b>Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)</b> <input type="checkbox"/>
11	Percent of class represented by amount in row (9) 0 %
12	Type of Reporting Person (See Instructions) HC, OO

SCHEDULE 13G

CUSIP No.	98422X101
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1	<b>Names of Reporting Persons</b> Redwood Master Fund, Ltd.
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2	Check the appropriate box if a member of a Group (see instructions)	
	<input type="checkbox"/> (a)	<input checked="" type="checkbox"/> (b)
3	Sec Use Only	
4	Citizenship or Place of Organization CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) CO	

SCHEDULE 13G

CUSIP No.	98422X101
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1	Names of Reporting Persons Ruben Kliksberg	
2	Check the appropriate box if a member of a Group (see instructions)	
	<input type="checkbox"/> (a)	<input checked="" type="checkbox"/> (b)
3	Sec Use Only	
4	Citizenship or Place of Organization UNITED STATES	

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) HC, IN	

## SCHEDULE 13G

**Item 1.**

**(a) Name of issuer:**

Xponential Fitness, Inc.

**(b) Address of issuer's principal executive offices:**

17877 Von Karman Ave, Suite 100, Irvine, California, 92614, United States of America

**Item 2.**

**(a) Name of person filing:**

Redwood Capital Management, LLC  
Redwood Capital Management Holdings, LP  
Double Twins K, LLC  
Redwood Master Fund, Ltd.  
Ruben Kliksberg

**(b) Address or principal business office or, if none, residence:**

Redwood Capital Management, LLC  
250 W 55th Street, 26th Floor  
New York, NY 10019

Redwood Capital Management Holdings, LP  
250 W 55th Street, 26th Floor  
New York, NY 10019

Double Twins K, LLC  
250 W 55th Street, 26th Floor  
New York, NY 10019

Redwood Master Fund, Ltd.  
c/o Redwood Capital Management, LLC  
250 W 55th Street, 26th Floor  
New York, NY 10019

Ruben Kliksberg  
c/o Redwood Capital Management, LLC  
250 W 55th Street, 26th Floor  
New York, NY 10019

(c) **Citizenship:**  
Redwood Capital Management, LLC - Delaware  
Redwood Capital Management Holdings, LP - Delaware  
Double Twins K, LLC - Delaware  
Redwood Master Fund, Ltd. - Cayman Islands  
Ruben Kliksberg - United States

(d) **Title of class of securities:**  
Class A common stock, par value \$0.0001 per share

(e) **CUSIP No.:**  
98422X101

**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);**
- (b)  **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);**
- (c)  **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);**
- (d)  **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);**
- (e)  **An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);**
- (f)  **An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);**
- (g)  **A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);**
- (h)  **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);**
- (i)  **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);**
- (j)  **A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:**
- (k)  **Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).**

**Item 4. Ownership**

(a) **Amount beneficially owned:**  
Redwood Capital Management, LLC - 0  
Redwood Capital Management Holdings, LP - 0  
Double Twins K, LLC - 0  
Redwood Master Fund, Ltd. - 0  
Ruben Kliksberg - 0

(b) **Percent of class:**  
Redwood Capital Management, LLC - 0.0%  
Redwood Capital Management Holdings, LP - 0.0%  
Double Twins K, LLC - 0.0%  
Redwood Master Fund, Ltd. - 0.0%  
Ruben Kliksberg - 0.0% %

(c) **Number of shares as to which the person has:**

**(i) Sole power to vote or to direct the vote:**

Redwood Capital Management, LLC - 0  
Redwood Capital Management Holdings, LP - 0  
Double Twins K, LLC - 0  
Redwood Master Fund, Ltd. - 0  
Ruben Kliksberg - 0

**(ii) Shared power to vote or to direct the vote:**

Redwood Capital Management, LLC - 0  
Redwood Capital Management Holdings, LP - 0  
Double Twins K, LLC - 0  
Redwood Master Fund, Ltd. - 0  
Ruben Kliksberg - 0

**(iii) Sole power to dispose or to direct the disposition of:**

Redwood Capital Management, LLC - 0  
Redwood Capital Management Holdings, LP - 0  
Double Twins K, LLC - 0  
Redwood Master Fund, Ltd. - 0  
Ruben Kliksberg - 0

**(iv) Shared power to dispose or to direct the disposition of:**

Redwood Capital Management, LLC - 0  
Redwood Capital Management Holdings, LP - 0  
Double Twins K, LLC - 0  
Redwood Master Fund, Ltd. - 0  
Ruben Kliksberg - 0

**Item 5. Ownership of 5 Percent or Less of a Class.**

Ownership of 5 percent or less of a class

**Item 6. Ownership of more than 5 Percent on Behalf of Another Person.**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not Applicable

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable

**Item 9. Notice of Dissolution of Group.**

Not Applicable

**Item 10. Certifications:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Redwood Capital Management, LLC**

**Signature:** By: Redwood Capital Management Holdings, LP, its sole member, By: Double Twins K, LLC, its general partner, By: /s/ Ruben Kliksberg

**Name/Title:** Ruben Kliksberg, Managing Member of the general partner

**Date:** 02/17/2026

**Redwood Capital Management Holdings, LP**

**Signature:** By: Double Twins K, LLC, its general partner, By: /s/ Ruben Kliksberg

**Name/Title:** Ruben Kliksberg, Managing Member of the general partner

**Date:** 02/17/2026

**Double Twins K, LLC**

**Signature:** /s/ Ruben Kliksberg

**Name/Title:** Ruben Kliksberg, Managing Member

**Date:** 02/17/2026

## Redwood Master Fund, Ltd.

**Signature:** By: Redwood Capital Management, LLC, its investment manager, By: Redwood Capital Mangement Holdings, LP, its sole member, By: Double Twins K, LLC  
**Name/Title:** Ruben Kliksberg, Managing Member of the general partner  
**Date:** 02/17/2026

## Ruben Kliksberg

**Signature:** /s/ Ruben Kliksberg  
**Name/Title:** Ruben Kliksberg  
**Date:** 02/17/2026

**Comments accompanying signature:** \* Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his, her or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

To the extent that "ownership of 5 percent or less of a class" was indicated in Item 5, such response only applies to the Reporting Person(s) that indicated elsewhere herein that it beneficially owns five percent (5%) or less of the class.

### Exhibit Information

Exhibit A - Joint Filing Agreement

Exhibit B - Control Person Identification

JOINT FILING AGREEMENT

The undersigned agree that this Schedule 13G Amendment No. 2 dated February 17, 2026 relating to the Class A common stock, par value \$0.0001 per share, of Xponential Fitness, Inc. shall be filed on behalf of the undersigned.

REDWOOD CAPITAL MANAGEMENT, LLC

By: Redwood Capital Management Holdings, LP, its sole member

By: Double Twins K, LLC, its general partner

By: /s/ Ruben Kliksberg  
Name: Ruben Kliksberg  
Title: Managing Member of the general partner

REDWOOD CAPITAL MANAGEMENT HOLDINGS, LP

By: Double Twins K, LLC, its general partner

By: /s/ Ruben Kliksberg  
Name: Ruben Kliksberg  
Title: Managing Member of the general partner

DOUBLE TWINS K, LLC

By: /s/ Ruben Kliksberg  
Name: Ruben Kliksberg  
Title: Managing Member

REDWOOD MASTER FUND, LTD.

By: Redwood Capital Management, LLC, its investment manager

By: Redwood Capital Management Holdings, LP, its sole member

By: Double Twins K, LLC, its general partner

By: /s/ Ruben Kliksberg  
Name: Ruben Kliksberg  
Title: Managing Member of the general partner

RUBEN KLIKSBERG

By: /s/ Ruben Kliksberg

CONTROL PERSON IDENTIFICATION

REDWOOD CAPITAL MANAGEMENT LLC is the relevant entity for which Redwood Capital Management Holdings, LP, Double Twins K, LLC and Ruben Kliksberg may be considered control persons.