

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 13G
(Amendment No. 4)***

Under the Securities Exchange Act of 1934

Xponential Fitness, Inc.
(Name of Issuer)

Class A Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

98422X101
(CUSIP Number)

September 30, 2024
(Date of Event Which Requires Filing of this Statement)

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

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

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13G/A

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1	NAMES OF REPORTING PERSONS DESALKIV Portfolios, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
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-
	6	SHARED VOTING POWER 1,807,513
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER 1,807,513
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,807,513	
10	CHECK 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) 5.3% ¹	

12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO
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¹ This percentage figure is based upon 33,998,513 shares of Class A Common Stock outstanding, composed of: (i) 32,191,000 shares of Class A Common Stock outstanding as of September 30, 2024, as reported in the Issuer's Form 8-K filed with the SEC on November 7, 2024 and (ii) 1,807,513 shares of Class A Common Stock issuable upon conversion of convertible preferred securities.

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1	NAMES OF REPORTING PERSONS D. E. Shaw Manager, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
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-
	6	SHARED VOTING POWER 1,807,513
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER 1,807,513
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,807,513	
10	CHECK 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) 5.3% ¹	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

¹ This percentage figure is based upon 33,998,513 shares of Class A Common Stock outstanding, composed of: (i) 32,191,000 shares of Class A Common Stock outstanding as of September 30, 2024, as reported in the Issuer's Form 8-K filed with the SEC on November 7, 2024 and (ii) 1,807,513 shares of Class A Common Stock issuable upon conversion of convertible preferred securities.

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1	NAMES OF REPORTING PERSONS D. E. Shaw Adviser, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
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-
	6	SHARED VOTING POWER 1,807,513
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER 1,807,513
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10	CHECK 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) 5.3% ¹	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA	

¹ This percentage figure is based upon 33,998,513 shares of Class A Common Stock outstanding, composed of: (i) 32,191,000 shares of Class A Common Stock outstanding as of September 30, 2024, as reported in the Issuer's Form 8-K filed with the SEC on November 7, 2024 and (ii) 1,807,513 shares of Class A Common Stock issuable upon conversion of convertible preferred securities.

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1	NAMES OF REPORTING PERSONS D. E. Shaw & Co., L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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-
	6	SHARED VOTING POWER 3,272,526
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER 3,272,526
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,272,526	
10	CHECK 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) 9.6% ¹	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

¹ This percentage figure is based upon 33,998,513 shares of Class A Common Stock outstanding, composed of: (i) 32,191,000 shares of Class A Common Stock outstanding as of September 30, 2024, as reported in the Issuer's Form 8-K filed with the SEC on November 7, 2024 and (ii) 1,807,513 shares of Class A Common Stock issuable upon conversion of convertible preferred securities.

1	NAMES OF REPORTING PERSONS D. E. Shaw & Co., L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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-
	6	SHARED VOTING POWER 3,272,526
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.6% ¹	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA, PN	

¹ This percentage figure is based upon 33,998,513 shares of Class A Common Stock outstanding, composed of: (i) 32,191,000 shares of Class A Common Stock outstanding as of September 30, 2024, as reported in the Issuer's Form 8-K filed with the SEC on November 7, 2024 and (ii) 1,807,513 shares of Class A Common Stock issuable upon conversion of convertible preferred securities.

1	NAMES OF REPORTING PERSONS David E. Shaw	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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-
	6	SHARED VOTING POWER 3,272,526
	7	SOLE DISPOSITIVE POWER -0-

	8	SHARED DISPOSITIVE POWER 3,272,526
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,272,526	
10	CHECK 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) 9.6% ¹	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

¹ This percentage figure is based upon 33,998,513 shares of Class A Common Stock outstanding, composed of: (i) 32,191,000 shares of Class A Common Stock outstanding as of September 30, 2024, as reported in the Issuer's Form 8-K filed with the SEC on November 7, 2024 and (ii) 1,807,513 shares of Class A Common Stock issuable upon conversion of convertible preferred securities.

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Item 1.

- (a) **Name of Issuer**
Xponential Fitness, Inc.
- (b) **Address of Issuer's Principal Executive Offices**
17877 Von Karman Ave., Suite 100
Irvine, CA 92614

Item 2.

- (a) **Name of Person Filing**
DESALKIV Portfolios, L.L.C.
D. E. Shaw Manager, L.L.C.
D. E. Shaw Adviser, L.L.C.
D. E. Shaw & Co., L.L.C.
D. E. Shaw & Co., L.P.
David E. Shaw
- (b) **Address of Principal Business Office or, if none, Residence**
The business address for each reporting person is:
Two Manhattan West
375 Ninth Avenue, 52nd Floor
New York, NY 10001
- (c) **Citizenship**
DESALKIV Portfolios, L.L.C. is a limited liability company organized under the laws of the state of Delaware.
D. E. Shaw Manager, L.L.C. is a limited liability company organized under the laws of the state of Delaware.
D. E. Shaw Adviser, L.L.C. is a limited liability company organized under the laws of the state of Delaware.
D. E. Shaw & Co., L.L.C. is a limited liability company organized under the laws of the state of Delaware.
D. E. Shaw & Co., L.P. is a limited partnership organized under the laws of the state of Delaware.
David E. Shaw is a citizen of the United States of America.
- (d) **Title of Class of Securities**
Class A Common Stock, par value \$0.0001 per share
- (e) **CUSIP Number**
98422X101

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:
Not Applicable

Item 4. Ownership

As of September 30, 2024:

- (a) Amount beneficially owned:
- | | |
|------------------------------|--|
| DESALKIV Portfolios, L.L.C.: | 1,807,513 shares
This is composed of 1,807,513 shares that DESALKIV Portfolios, L.L.C. has the right to acquire through convertible preferred securities. |
| D. E. Shaw Manager, L.L.C.: | 1,807,513 shares
This is composed of 1,807,513 shares that DESALKIV Portfolios, L.L.C. has the right to acquire through convertible preferred securities. |

D. E. Shaw Adviser, L.L.C.:	1,807,513 shares This is composed of 1,807,513 shares that DESALKIV Portfolios, L.L.C. has the right to acquire through convertible preferred securities.
D. E. Shaw & Co., L.L.C.:	3,272,526 shares This is composed of (i) 1,807,513 shares that DESALKIV Portfolios, L.L.C. has the right to acquire through convertible preferred securities and (ii) 1,465,013 shares in the name of D. E. Shaw Galvanic Portfolios, L.L.C.
D. E. Shaw & Co., L.P.:	3,272,526 shares This is composed of (i) 1,807,513 shares that DESALKIV Portfolios, L.L.C. has the right to acquire through convertible preferred securities and (ii) 1,465,013 shares in the name of D. E. Shaw Galvanic Portfolios, L.L.C.
David E. Shaw:	3,272,526 shares This is composed of (i) 1,807,513 shares that DESALKIV Portfolios, L.L.C. has the right to acquire through convertible preferred securities and (ii) 1,465,013 shares in the name of D. E. Shaw Galvanic Portfolios, L.L.C.
(b) Percent of class:	
DESALKIV Portfolios, L.L.C.:	5.3%
D. E. Shaw Manager, L.L.C.:	5.3%
D. E. Shaw Adviser, L.L.C.:	5.3%
D. E. Shaw & Co., L.L.C.:	9.6%
D. E. Shaw & Co., L.P.:	9.6%
David E. Shaw:	9.6%
(c) Number of shares to which the person has:	
(i) Sole power to vote or to direct the vote:	
DESALKIV Portfolios, L.L.C.:	-0- shares
D. E. Shaw Manager, L.L.C.:	-0- shares
D. E. Shaw Adviser, L.L.C.:	-0- shares
D. E. Shaw & Co., L.L.C.:	-0- shares
D. E. Shaw & Co., L.P.:	-0- shares
David E. Shaw:	-0- shares
(ii) Shared power to vote or to direct the vote:	
DESALKIV Portfolios, L.L.C.:	1,807,513 shares
D. E. Shaw Manager, L.L.C.:	1,807,513 shares
D. E. Shaw Adviser, L.L.C.:	1,807,513 shares
D. E. Shaw & Co., L.L.C.:	3,272,526 shares
D. E. Shaw & Co., L.P.:	3,272,526 shares
David E. Shaw:	3,272,526 shares
(iii) Sole power to dispose or to direct the disposition of:	
DESALKIV Portfolios, L.L.C.:	-0- shares
D. E. Shaw Manager, L.L.C.:	-0- shares
D. E. Shaw Adviser, L.L.C.:	-0- shares
D. E. Shaw & Co., L.L.C.:	-0- shares
D. E. Shaw & Co., L.P.:	-0- shares
David E. Shaw:	-0- shares

(iv) Shared power to dispose or to direct the disposition of:	
DESALKIV Portfolios, L.L.C.:	1,807,513 shares
D. E. Shaw Manager, L.L.C.:	1,807,513 shares
D. E. Shaw Adviser, L.L.C.:	1,807,513 shares
D. E. Shaw & Co., L.L.C.:	3,272,526 shares
D. E. Shaw & Co., L.P.:	3,272,526 shares
David E. Shaw:	3,272,526 shares

David E. Shaw does not own any shares directly. By virtue of David E. Shaw's position as President and sole shareholder of D. E. Shaw & Co., Inc., which is the general partner of D. E. Shaw & Co., L.P., which in turn is the managing member of (i) D. E. Shaw Adviser, L.L.C., which in turn is the investment adviser of DESALKIV Portfolios, L.L.C., and (ii) D. E. Shaw Adviser II, L.L.C., which in turn is the investment adviser of D. E. Shaw Galvanic Portfolios, L.L.C., and by virtue of David E. Shaw's position as President and sole shareholder of D. E. Shaw & Co. II, Inc., which is the managing member of D. E. Shaw & Co., L.L.C., which in turn is the managing member of (i) D. E. Shaw Manager, L.L.C., which in turn is the manager of DESALKIV Portfolios, L.L.C., and (ii) D. E. Shaw Manager II, L.L.C., which in turn is the manager of D. E. Shaw Galvanic Portfolios, L.L.C., David E. Shaw may be deemed to have the shared power to vote or direct the vote of, and the shared power to dispose or direct the disposition of, the 3,272,526 shares as described above constituting 9.6% of the outstanding shares and, therefore, David E. Shaw may be deemed to be the beneficial owner of such shares. David E. Shaw disclaims beneficial ownership of such 3,272,526 shares.

Not Applicable

Item 6. Ownership of More than Five 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. Certification

By signing below, each of DESALKIV Portfolios, L.L.C., D. E. Shaw Manager, L.L.C., D. E. Shaw Adviser, L.L.C., D. E. Shaw & Co., L.L.C., D. E. Shaw & Co., L.P., and David E. Shaw certify that, to the best of such reporting person's 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.

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SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete, and correct. Powers of Attorney, dated August 1, 2024, granted by David E. Shaw in favor of Daniel R. Marcus, are attached hereto.

Dated: November 14, 2024

DESALKIV Portfolios, L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Authorized Signatory

D. E. Shaw Manager, L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Authorized Signatory

D. E. Shaw Adviser, L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Chief Compliance Officer

D. E. Shaw & Co., L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Authorized Signatory

D. E. Shaw & Co., L.P.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Chief Compliance Officer

David E. Shaw

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Attorney-in-Fact for David E. Shaw

EXHIBIT 1

POWER OF ATTORNEY
FOR CERTAIN REGULATORY FILINGS
INCLUDING CERTAIN FILINGS
UNDER THE SECURITIES EXCHANGE ACT OF 1934
AND THE INVESTMENT ADVISERS ACT OF 1940

I, David E. Shaw, hereby make, constitute, and appoint each of

Adam Deaton,
Anne Dinning,
Edward Fishman,
Alexis Halaby,
Edwin Jager,
Martin Lebwahl,
Daniel Marcus,
Anoop Prasad,
Maximilian Stone, and
David Sweet,

acting individually in such person's capacity as an employee of D. E. Shaw & Co., L.P. or one of its subsidiaries, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, (i) executing in my name, in my capacity as President of D. E. Shaw & Co., Inc. (acting for itself or as the general partner of D. E. Shaw & Co., L.P. and general partner, managing member, or manager of other entities, any of which in turn may be acting for itself or other entities), all documents, certificates, instruments, statements, other filings, and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with any registration or regulatory disclosure requirements and/or ownership or control-person reporting requirements imposed by any U.S. or non-U.S. governmental or regulatory authority, including without limitation Form ADV, Forms 3, 4, 5, and 13F, and Schedules 13D and 13G required to be filed with the U.S. Securities and Exchange Commission, and/or (ii) delivering, furnishing, or filing, in each case whether themselves or through their designee, any such documents to or with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution of, and/or their (or their designee's) delivery, furnishing, and/or filing of, the applicable document.

This power of attorney shall be valid as of the date set forth below and replaces the power granted on March 1, 2017, which is hereby cancelled. Furthermore, this power of attorney shall be valid with respect to any particular individual set forth above only for so long as such person remains employed by D. E. Shaw & Co., L.P. or one of its subsidiaries.

IN WITNESS WHEREOF, I have executed this instrument as of the date set forth below.

Date: August 1, 2024

/s/ David E. Shaw

David E. Shaw,
as President of D. E. Shaw & Co., Inc.

EXHIBIT 2

POWER OF ATTORNEY
FOR CERTAIN REGULATORY FILINGS
INCLUDING CERTAIN FILINGS
UNDER THE SECURITIES EXCHANGE ACT OF 1934
AND THE INVESTMENT ADVISERS ACT OF 1940

I, David E. Shaw, hereby make, constitute, and appoint each of

Adam Deaton,
Anne Dinning,
Edward Fishman,
Alexis Halaby,
Edwin Jager,
Martin Lebwohl,
Daniel Marcus,
Anoop Prasad,
Maximilian Stone, and
David Sweet,

acting individually in such person's capacity as an employee of D. E. Shaw & Co., L.P. or one of its subsidiaries, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, (i) executing in my name, in my capacity as President of D. E. Shaw & Co. II, Inc. (acting for itself or as the managing member of D. E. Shaw & Co., L.L.C. and general partner, managing member, or manager of other entities, any of which in turn may be acting for itself or other entities), all documents, certificates, instruments, statements, other filings, and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with any registration or regulatory disclosure requirements and/or ownership or control-person reporting requirements imposed by any U.S. or non-U.S. governmental or regulatory authority, including without limitation Form ADV, Forms 3, 4, 5, and 13F, and Schedules 13D and 13G required to be filed with the U.S. Securities and Exchange Commission, and/or (ii) delivering, furnishing, or filing, in each case whether themselves or through their designee, any such documents to or with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution of, and/or their (or their designee's) delivery, furnishing, and/or filing of, the applicable document.

This power of attorney shall be valid as of the date set forth below and replaces the power granted on March 1, 2017, which is hereby cancelled. Furthermore, this power of attorney shall be valid with respect to any particular individual set forth above only for so long as such person remains employed by D. E. Shaw & Co., L.P. or one of its subsidiaries.

IN WITNESS WHEREOF, I have executed this instrument as of the date set forth below.

Date: August 1, 2024

/s/ David E. Shaw

David E. Shaw,
as President of D. E. Shaw & Co. II, Inc.

EXHIBIT 3

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned Reporting Persons hereby agrees to the joint filing, along with all other such Reporting Persons, on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Class A Common Stock, par value \$0.0001 per share, of Xponential Fitness, Inc., and that this Agreement be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned hereby executes this Agreement as of this 14th day of November, 2024.

DESALKIV Portfolios, L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Authorized Signatory

D. E. Shaw Manager, L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Authorized Signatory

D. E. Shaw Adviser, L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Chief Compliance Officer

D. E. Shaw & Co., L.L.C.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Authorized Signatory

D. E. Shaw & Co., L.P.

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Chief Compliance Officer

David E. Shaw

By: /s/ Daniel R. Marcus
Daniel R. Marcus
Attorney-in-Fact for David E. Shaw
