# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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)

December 31, 2023 (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)

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes 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).

<sup>\*</sup> 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.

1	NAMES OF REPORTING PERSONS							
	MSD Partners, L.P.							
2	CHECK TH	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP					
3	(a)  (b) (b) (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	) 🗵						
3	SEC USE OF	NL I						
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION					
	Delaware							
	Delaware	5	SOLE VOTING POWER					
NU	JMBER OF		-0-					
-	SHARES	6	SHARED VOTING POWER					
	EFICIALLY WNED BY		3,233,034 (1)					
0	EACH	7	SOLE DISPOSITIVE POWER					
	EPORTING							
ı	PERSON WITH		-0-					
	W1111	8	SHARED DISPOSITIVE POWER					
			3,233,034 (1)					
9	AGGREGAT	ГЕ АМО	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
10	3,233,034 (1)  CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)							
10	CHECKIF	THE AGO	SKEGATE AMOUNT IN KOW (7) EXCLUDES CERTAIN SHAKES (SEE INSTRUCTIONS)					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
12	9.99% (2)	EDOD TI	NG PERSON (SEE INSTRUCTIONS)					
12	THEORK	LI OKIII	TO LERSON (SEE INSTRUCTIONS)					
	PN							

- (1) Represents the number of (i) Class A Common Stock shares of the issuer and (ii) Class A Common Stock shares of the issuer held upon the conversion of Series A-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF REPORTING PERSONS						
	MSD Credit Opportunity Master Fund, L.P.						
2	CHECK THI	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP				
	(a) □ (b	o) 🗵					
3	SEC USE ON	/					
	520 052 01	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION				
	Cayman Islan	nds 5	SOLE VOTING POWER				
		3	SOLE VOTING POWER				
	n (DED OF		-0-				
	JMBER OF SHARES	6	SHARED VOTING POWER				
	EFICIALLY						
O	WNED BY		1,188,763 (1)				
DI	EACH EPORTING	7	SOLE DISPOSITIVE POWER				
	PERSON		-0-				
	WITH	8	SHARED DISPOSITIVE POWER				
			1,188,763 (1)				
9	AGGREGAT	TE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	1 100 762 (1)						
10	1,188,763 (1)  CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
10	CHECK I	1121100	5.43.112.11.100.11.11.1011.(7).2.103323 02.11.11.1011.14.20 (022.11.01.10001.01.0)				
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	2.70/ (2)						
12	3.7% (2)	DODTIN	NG PERSON (SEE INSTRUCTIONS)				
12	TILEOFKI	LI OKIII	NOTERBOIN (BEE INSTRUCTIONS)				
	PN						

- (1) Represents the number of (i) Class A Common Stock shares of the issuer and (ii) Class A Common Stock shares of the issuer held upon the conversion of Series A-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF	REPOR	TING PERSONS				
	MSD Special Investments Fund, L.P.						
2	CHECK THI	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP				
	(a) 🗆 (b	) ×					
3	SEC USE Of	NLY					
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION				
	Delaware						
		5	SOLE VOTING POWER				
NI	MBER OF		-0-				
5	SHARES	6	SHARED VOTING POWER				
	EFICIALLY WNED BY		376,936 (1)				
RE	EACH PORTING	7	SOLE DISPOSITIVE POWER				
I	PERSON WITH		-0-				
	W1111	8	SHARED DISPOSITIVE POWER				
			376,936 (1)				
9	AGGREGAT	ГЕ АМО	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	376,936 (1)						
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
11	1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
10	1.2% (2)						
12	I YPE OF RI	EPUKIII	NG PERSON (SEE INSTRUCTIONS)				
	PN						

- (1) Represents the number of (i) Class A Common Stock shares of the issuer and (ii) Class A Common Stock shares of the issuer held upon the conversion of Series A-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF REPORTING PERSONS						
	MSD SIF Holdings, L.P.						
2	CHECK THE	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP				
	(-) [] (I-	) [V]					
3	(a) (b) SEC USE ON	) 🗵 VLY					
3	SEC OSE OF	L					
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION				
	D 1						
	Delaware	5	SOLE VOTING POWER				
		3	SOLE VOTING FOWER				
NIT	MBER OF		-0-				
	SHARES	6	SHARED VOTING POWER				
BEN	EFICIALLY						
O	WNED BY		175,498 (1)				
RF	EACH PORTING	7	SOLE DISPOSITIVE POWER				
	PERSON		-0-				
	WITH	8	SHARED DISPOSITIVE POWER				
			175,498 (1)				
9	AGGREGAT	TE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	175,498 (1)						
10							
11	PERCENT O	F CLAS	S REPRESENTED BY AMOUNT IN ROW (9)				
	0.5% (2)						
12		EPORTIN	NG PERSON (SEE INSTRUCTIONS)				
	PN						

- (1) Represents the number of (i) Class A Common Stock shares of the issuer and (ii) Class A Common Stock shares of the issuer held upon the conversion of Series A-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF REPORTING PERSONS						
	MSD Special Investments Fund II, L.P.						
2	CHECK THI	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP				
		) ×					
3	SEC USE Of	NLY					
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION				
	Delaware						
		5	SOLE VOTING POWER				
			-0-				
	MBER OF SHARES	6	SHARED VOTING POWER				
	EFICIALLY WNED BY		682,513 (1)				
O1	EACH	7	SOLE DISPOSITIVE POWER				
	PORTING PERSON						
1	WITH	8	-0- SHARED DISPOSITIVE POWER				
		0	SHARED DISPOSITIVE POWER				
			682,513 (1)				
9	AGGREGAT	ГЕ АМО	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	682,513 (1)						
10	7 17						
11							
12	2.1% (2) TYPE OF RI	EPORTIN	NG PERSON (SEE INSTRUCTIONS)				
	PN						

<sup>(1)</sup> Represents the number of Class A Common Stock shares of the issuer.

<sup>(2)</sup> The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023.

1	NAMES OF REPORTING PERSONS						
	MSD SIF Holdings II, L.P.						
2	CHECK THI	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP				
	(a) 🗆 (b	o) 🗵					
3	SEC USE Of						
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION				
	Delaware						
	Delaware	5	SOLE VOTING POWER				
NU	MBER OF		-0-				
	SHARES	6	SHARED VOTING POWER				
	EFICIALLY WNED BY		359,461 (1)				
	EACH	7	SOLE DISPOSITIVE POWER				
	EPORTING PERSON						
1	WITH	8	-0- SHARED DISPOSITIVE POWER				
		8	SHARED DISPOSITIVE POWER				
			359,461 (1)				
9	AGGREGAT	ГЕ АМО	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	250 461 (1)						
10	359,461 (1)  CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
10	CHECKII	TIL TIGO	SALGATIE THROUGHT IN NOW (9) EXCELEDED CERTIFIC STRIKES (GEE INSTROCTIONS)				
11	PERCENT C	OF CLAS	S REPRESENTED BY AMOUNT IN ROW (9)				
	1.10/ (2)						
12	1.1% (2) TYPE OF RI	EPORTIN	NG PERSON (SEE INSTRUCTIONS)				
	PN						

- (1) Represents the number of Class A Common Stock shares of the issuer.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023.

1	NAMES OF REPORTING PERSONS							
	MSD Investment Corp.							
2		E APPROPRIATE BOX IF A MEMBER OF A GROUP						
3	SEC USE OF	NLY						
4	CITIZENSH	IP OR PLACE OF ORGANIZATION						
	Maryland							
		5 SOLE VOTING POWER						
		-0-						
	JMBER OF SHARES	6 SHARED VOTING POWER						
BEN	EFICIALLY							
O,	WNED BY	4,737 (1)						
RF	EACH EPORTING	7 SOLE DISPOSITIVE POWER						
	PERSON	-0-						
	WITH	8 SHARED DISPOSITIVE POWER						
		4.707 (1)						
9	ACCRECAT	4,737 (1) TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
9	AGGREGA	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
	4,737 (1)							
10								
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
11	FERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	0.0% (2)							
12	TYPE OF RI	EPORTING PERSON (SEE INSTRUCTIONS)						
	CO							

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF REPORTING PERSONS							
	MSD Private Credit Opportunity Master Fund 2, L.P.							
2	CHECK TH	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP					
	(a) □ (b	o) 🗵						
3	SEC USE O							
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION					
	Cayman Isla	nds						
	Cayman isia	5	SOLE VOTING POWER					
NU	JMBER OF		-0-					
	SHARES	6	SHARED VOTING POWER					
	EFICIALLY WNED BY		243,580 (1)					
	EACH	7	SOLE DISPOSITIVE POWER					
	EPORTING PERSON							
	WITH	8	-0- SHARED DISPOSITIVE POWER					
		0	SHARED DISTOSITIVE TOWER					
			243,580 (1)					
9	AGGREGAT	ГЕ АМО	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	243,580 (1)							
10	, , , ,							
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	0.8% (2)							
12		EPORTI	NG PERSON (SEE INSTRUCTIONS)					
	PN							

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF	REPOR	TING PERSONS				
	MSD PCOFMAS 2 SPV, LLC						
2	CHECK THI	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP				
	(a) 🗆 (b	o) 🗵					
3	SEC USE Of	NLY					
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION				
	Delaware						
	Delaware	5	SOLE VOTING POWER				
	n (DED OF		-0-				
5	MBER OF SHARES	6	SHARED VOTING POWER				
	EFICIALLY WNED BY		243,580 (1)				
RF	EACH PORTING	7	SOLE DISPOSITIVE POWER				
	PERSON WITH		-0-				
	WIII	8	SHARED DISPOSITIVE POWER				
			243,580 (1)				
9	AGGREGAT	ГЕ АМО	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	243,580 (1)						
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
11	1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	0.8% (2)						
12	TYPE OF RI	EPORTI	NG PERSON (SEE INSTRUCTIONS)				
	00						

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF REPORTING PERSONS						
	MSD Private Credit Opportunity Master Fund, L.P.						
2	CHECK THI	APPROPRIATE BOX IF A MEMBER OF A GROUP					
3	SEC USE Of	ILY					
4	CITIZENSH	P OR PLACE OF ORGANIZATION					
	Cayman Islaı	ds					
		5 SOLE VOTING POWER					
NII	JMBER OF	-0-					
	SHARES	6 SHARED VOTING POWER					
	EFICIALLY WNED BY	73,778 (1)					
RF	EACH EPORTING	7 SOLE DISPOSITIVE POWER					
	PERSON WITH	-0-					
	WIIH	8 SHARED DISPOSITIVE POWER					
	_	73,778 (1)					
9	9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
	73,778 (1)						
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	0.2% (2)						
12	TYPE OF RI	PORTING PERSON (SEE INSTRUCTIONS)					
	PN						

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	NAMES OF	REPOR	TING PERSONS				
	MSD PCOF1 - BC, LLC						
2	CHECK THI	E APPRO	OPRIATE BOX IF A MEMBER OF A GROUP				
	(a) 🗆 (b	o) 🗵					
3	SEC USE Of						
4	CITIZENSH	IP OR PI	LACE OF ORGANIZATION				
	Dalaman						
	Delaware	5	SOLE VOTING POWER				
		3	SOLE VOTINGTOWER				
NII	JMBER OF		-0-				
	SHARES	6	SHARED VOTING POWER				
	EFICIALLY		27.500 (1)				
0	WNED BY EACH	7	37,598 (1) SOLE DISPOSITIVE POWER				
RE	EPORTING	,	SOLE DISTOSITIVE TO WER				
1	PERSON WITH		-0-				
	WIIH	8	SHARED DISPOSITIVE POWER				
			37,598 (1)				
9	AGGREGAT	ΓΕ ΑΜΟ	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	TTO OTLE OTT						
	37,598 (1)						
10	CHECK IF T	THE AGO	GREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
11							
	0.1% (2)						
12	TYPE OF RI	EPORTIN	NG PERSON (SEE INSTRUCTIONS)				
	00						
	00						

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	1 NAMES OF REPORTING PERSONS						
	MSD PCOF2 - BC2, LLC						
2							
3	(a) □ (b) ⊠  SEC USE ONLY						
5	SEC USE ONE I						
4	CITIZENSHIP OR PLACE OF ORGANIZATION						
	Delaware						
	Delaware	5	SOLE VOTING POWER				
		3	SOLL VOINGTOWER				
NI	JMBER OF		-0-				
SHARES		6	SHARED VOTING POWER				
	EFICIALLY		20,167 (1)				
O.	WNED BY EACH	7	SOLE DISPOSITIVE POWER				
	EPORTING	,					
I	PERSON WITH		-0-				
	W 1111	8	SHARED DISPOSITIVE POWER				
			20,167 (1)				
9	AGGREGAT	TE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	20.167.(1)						
10	20,167 (1)  CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
10	CHECKII	THE MOC	INCOME IN NOW (7) EXCELEDES CENTRIN STRIKES (SEE INSTROCTIONS)				
11	PERCENT C	OF CLAS	S REPRESENTED BY AMOUNT IN ROW (9)				
	0.10/ (2)						
12	0.1% (2) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						
	THE OF RELOCITION (DEED INDIRECTIONS)						
	00						

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	1 NAMES OF REPORTING PERSONS						
	MSD PCOF1 - PC, LLC						
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP						
3	(a) □ (b) ⊠ SEC USE ONLY						
4	CITIZENSHIP OR PLACE OF ORGANIZATION						
	Delaware						
	Delaware	5	SOLE VOTING POWER				
		3	SOLL VOINGTOWER				
NI	MBER OF		-0-				
	SHARES	6	SHARED VOTING POWER				
	EFICIALLY WNED BY		29,339 (1)				
U\	EACH	7	SOLE DISPOSITIVE POWER				
	PORTING						
I	PERSON WITH		-0-				
WIIH		8	SHARED DISPOSITIVE POWER				
			29,339 (1)				
9			UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
10	29,339 (1) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
10	CHECKII	IIL AGO	SKLOATE AMOUNT IN KOW (7) EXCLODES CERTAIN SHARES (SEE INSTRUCTIONS)				
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	0.19/ (2)						
12	0.1% (2) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						
	12 TITE OF REPORTING LEGION (SEE INSTRUCTIONS)						
	00						

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

MSD SBAFLA Fund, L.P.  2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □ (b) ⊠  3 SEC USE ONLY  4 CITIZENSHIP OR PLACE OF ORGANIZATION						
(a) □ (b) ⊠  3 SEC USE ONLY  4 CITIZENSHIP OR PLACE OF ORGANIZATION						
3 SEC USE ONLY 4 CITIZENSHIP OR PLACE OF ORGANIZATION						
4 CITIZENSHIP OR PLACE OF ORGANIZATION						
Dalawara						
Delawate	Delaware					
5 SOLE VOTING POWER						
-0-						
NUMBER OF COLUMN TO THE PROPERTY OF THE PROPER						
SHARES 6 SHARED VOTING POWER BENEFICIALLY						
OWNED BY 40,664 (1)						
EACH 7 SOLE DISPOSITIVE POWER						
REPORTING PERSON 0						
WITH 8 SHARED DISPOSITIVE POWER						
6 SHARED DISPOSITIVE FOWER						
40,664 (1)						
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
40,664 (1)  CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	ļ					
	0.1% (2)					
12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	ļ					
PN						

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1 NAMES OF REPORTING PERSONS						
MSD SBAFLA SPV, LLC						
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP						
(a) □ (b) ⊠						
SEC USE ONLY						
CITIZENSHIP OR PLACE OF ORGANIZATION						
Delaware	5	SOLE VOTING POWER				
	5	SOLE VOINGTOWER				
MBER OF		-0-				
HARES	6	SHARED VOTING POWER				
EFICIALLY VNED BY		40,664 (1)				
EACH	7	SOLE DISPOSITIVE POWER				
		-0-				
WITH	8	SHARED DISPOSITIVE POWER				
		40,664 (1)				
AGGREGAT	TE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
40,664 (1)						
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
☐ ☐ PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
0.1% (2) 2 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						
TYPE OF RE	EPORTIN	NG PERSON (SEE INSTRUCTIONS)				
00						
֡	MSD SBAFI CHECK THI  (a)	MSD SBAFLA SPV, CHECK THE APPRO  (a)				

- (1) Represents the number of Class A Common Stock shares of the issuer held upon the conversion of SeriesA-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

1	1 NAMES OF REPORTING PERSONS						
	Gregg R. Lemkau						
2							
	(a) □ (b) ⊠						
3							
4	CITIZENSHIP OR PLACE OF ORGANIZATION						
	United States						
		5	SOLE VOTING POWER				
NII	IMPER OF		-0-				
NUMBER OF SHARES BENEFICIALLY OWNED BY		6	SHARED VOTING POWER				
			3,233,034 (1)				
RE	EACH PORTING	7	SOLE DISPOSITIVE POWER				
I	PERSON WITH		-0-				
WIIH		8	SHARED DISPOSITIVE POWER				
			3,233,034 (1)				
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
10	3,233,034 (1)						
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
1.1							
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
12	9.99% (2)						
12	2 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						
	IN						

- (1) Represents the number of (i) Class A Common Stock shares of the issuer and (ii) Class A Common Stock shares of the issuer held upon the conversion of Series A-1 Convertible Preferred Stock into Class A Common Stock.
- (2) The percentages used herein are calculated based upon 30,891,038 shares of the issuer's Class A Common Stock outstanding as of October 31, 2023, as reported in the issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2023, and assuming conversion of the Series A-1 Convertible Preferred Stock held by the applicable Reporting Person (subject to the conversion limitation of 9.99% as set forth in the terms of the issuer's Series A-1 Convertible Preferred Stock).

#### Item 1(a) Name of Issuer:

The name of the issuer is Xponential Fitness, Inc. (the "Company").

#### Item 1(b) Address of Issuer's Principal Executive Offices:

The Company's principal executive office is located at 17877 Von Karman Ave, Suite 100, Irvine, California, 92614.

#### Item 2(a) Name of Person Filing:

This Schedule 13G is being jointly filed by and on behalf of each of MSD Partners, L.P. ("MSD Partners"), MSD Credit Opportunity Master Fund, L.P. ("MSD Credit Opportunity Master Fund"), MSD Special Investments Fund, L.P. ("MSD Special Investments Fund"), MSD SIF Holdings, L.P. ("MSD SIF Holdings"), MSD Special Investments Fund II, L.P. ("MSD Special Investments Fund II"), MSD SIF Holdings II, L.P. ("MSD SIF Holdings II"), MSD Investment Corp. ("MSD Investment"), MSD Private Credit Opportunity Master Fund 2. L.P. ("MSD Private Credit Opportunity Master Fund 2.), MSD PCOFMAS2 SPV, LLC ("MSD PCOFMAS2 SPV"), MSD Private Credit Opportunity Master Fund, L.P. ("MSD PCOF1 - BC."), MSD PCOF2 - BC2, LLC ("MSD PCOF2"), MSD PCOF1 - PC, LLC ("MSD PCOF1 - PC."), MSD SBAFLA FUND, MSD SBAFLA SPV, LLC ("MSD SBAFLA SPV.") and Gregg R. Lemkau (collectively, the "Reporting Persons"). MSD Credit Opportunity Master Fund, MSD Special Investments Fund II, MSD SIF Holdings II, MSD PCOFMAS2 SPV, MSD Private Credit Opportunity Master Fund, MSD Special Investments Fund II, MSD SIF Holdings II, MSD PCOFMAS2 SPV, MSD Private Credit Opportunity Master Fund, MSD PCOF1 - PC, and MSD SBAFLA SPV (collectively, the "MSD Funds") and MSD Investment are the direct owners of the securities covered by this statement.

MSD Private Credit Opportunity Master Fund 2 wholly owns MSD PCOFMAS2 SPV and may be deemed to beneficially own securities beneficially owned by MSD PCOFMAS2 SPV. MSD SBAFLA Fund wholly owns MSD SBAFLA SPV and may be deemed to beneficially own securities beneficially owned by MSD SBAFLA SPV.

MSD Partners is the investment manager of, and may be deemed to beneficially own the securities beneficially owned by, the MSD Funds, MSD Private Credit Opportunity Master Fund 2 and MSD SBAFLA Fund. MSD Partners is the investment adviser of, and may be deemed to beneficially own the securities beneficially owned by, MSD Investment. MSD Partners (GP), LLC ("MSD GP") is the general partner of, and may be deemed to beneficially own securities beneficially owned by, MSD Partners. Gregg R. Lemkau maintains investment discretion over this investment and therefore may be deemed to beneficially own securities beneficially owned by MSD GP.

The Reporting Persons have entered into a Joint Filing Agreement, dated February 14, 2024, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

Neither the filing of this statement nor anything herein shall be construed as an admission that any person other than the Reporting Persons is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, the beneficial owner of any securities covered by this statement.

#### Item 2(b) Address of Principal Business Office or, if none, Residence:

The principal business address of MSD Partners, MSD Credit Opportunity Master Fund, MSD Special Investments Fund, MSD SIF Holdings, MSD Special Investments Fund II, MSD SIF Holdings II, MSD Investment, MSD Private Credit Opportunity Master Fund 2, MSD PCOFMAS2 SPV, MSD Private Credit Opportunity Master Fund, MSD PCOF1 - BC, MSD PCOF2, MSD PCOF1 - PC, MSD SBAFLA Fund, MSD SBAFLA SPV and Gregg R. Lemkau is One Vanderbilt Avenue, 26th Floor, New York, New York 10017.

# Item 2(c) <u>Citizenship:</u>

MSD Partners, MSD Special Investments Fund, MSD SIF Holdings, MSD Special Investments Fund II, MSD SIF Holdings II and MSD SBAFLA Fund are each organized as limited partnerships under the laws of the State of Delaware.

MSD PCOFMAS2 SPV, MSD PCOF1 - BC, MSD PCOF2, MSD PCOF1 - PC and MSD SBAFLA SPV are each organized as limited liability companies under the laws of the State of Delaware.

MSD Investment is organized as a corporation under the laws of the State of Maryland.

MSD Credit Opportunity Master Fund, MSD Private Credit Opportunity Master Fund 2 and MSD Private Credit Opportunity Master Fund are each organized as exempted limited partnerships under the laws of the Cayman Islands.

Mr. Lemkau is a United States citizen.

# Item 2(d) <u>Title of Class of Securities:</u>

Class A Common Stock, par value \$0.0001 per share.

# Item 2(e) <u>CUSIP No.:</u>

98422X101

# Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

#### Item 4 Ownership:

#### MSD Partners, L.P.

- (a) Amount beneficially owned: 3,233,034
- (b) Percent of class: 9.99%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 3,233,034
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 3,233,034

#### B. MSD Credit Opportunity Master Fund, L.P.

- (a) Amount beneficially owned: 1,188,763
- (b) Percent of class: 3.7%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 1,188,763
  - (iii) Sole power to dispose or direct the disposition: 0
  - (iv) Shared power to dispose or direct the disposition: 1,188,763

# C. MSD Special Investments Fund, L.P.

- (a) Amount beneficially owned: 376,936
- (b) Percent of class: 1.2%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 376,936
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 376,936

# D. MSD SIF Holdings, L.P.

- (a) Amount beneficially owned: 175,498
- (b) Percent of class: 0.5%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 175,498
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 175,498

#### E. MSD Special Investments Fund II, L.P.

- (a) Amount beneficially owned: 682,513
- (b) Percent of class: 2.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 682,513
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 682,513

# F. MSD SIF Holdings II, L.P.

- (a) Amount beneficially owned: 359,461
- (b) Percent of class: 1.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 359,461
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 359,461

#### G. MSD Investment Corp.

- (a) Amount beneficially owned: 4,737
- (b) Percent of class: 0.0%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 4,737
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 4,737

# H. MSD PCOFMAS2 SPV, LLC

- (a) Amount beneficially owned: 243,580
- (b) Percent of class: 0.8%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 243,580
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 243,580

# MSD Private Credit Opportunity Master Fund 2, L.P.

- (a) Amount beneficially owned: 243,580
- (b) Percent of class: 0.8%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 243,580
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 243,580

#### J. MSD Private Credit Opportunity Master Fund, L.P.

- (a) Amount beneficially owned: 73,778
- (b) Percent of class: 0.2%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 73,778
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 73,778

#### K. MSD PCOF1 - BC, LLC

- (a) Amount beneficially owned: 37,598
- (b) Percent of class: 0.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 37,598
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 37,598

# L. MSD PCOF2 - BC2, LLC

- (a) Amount beneficially owned: 20,167
- (b) Percent of class: 0.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 20,167
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 20,167

# M. MSD PCOF1 - PC, LLC

- (a) Amount beneficially owned: 29,339
- (b) Percent of class: 0.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 29,339
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 29,339

# N. MSD SBAFLA Fund, L.P.

- (a) Amount beneficially owned: 40,664
- (b) Percent of class: 0.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 40,664
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 40,664

#### O. MSD SBAFLA SPV, LLC

- (a) Amount beneficially owned: 40,664
- (b) Percent of class: 0.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 40,664
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 40,664

# P. MSD Partners (GP), LLC

- (a) Amount beneficially owned: 3,233,034
- (b) Percent of class: 9.99%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 3,233,034
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 3,233,034

# Q. Gregg R. Lemkau

- (a) Amount beneficially owned: 3,233,034
- (b) Percent of class: 9.99%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 3,233,034
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 3,233,034

# Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following  $\Box$ .

#### Item 6 Ownership of More Than Five Percent on Behalf of Another Person:

Not applicable.

# Item 7 <u>Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:</u>

Not applicable.

# Item 8 <u>Identification and Classification of Members of the Group:</u>

Not applicable.

# Item 9 Notice of Dissolution of Group:

Not applicable.

# Item 10 <u>Certification:</u>

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.

Date: February 14, 2024

MSD Partners, L.P.

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD Credit Opportunity Master Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD Special Investments Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD SIF Holdings, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD Special Investments Fund II, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD SIF Holdings II, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD Private Credit Opportunity Master Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD Private Credit Opportunity Master Fund 2, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD PCOFMAS 2 SPV, LLC

By: MSD Private Credit Opportunity Master Fund 2, L.P.

Its: Sole Member

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD Investment Corp.

By: /s/ Saritha Reddy

Name: Saritha Reddy

Title: Chief Compliance Officer and Secretary

MSD SBAFLA Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

MSD PCOF1 - BC, LLC

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD PCOF2 - BC2, LLC

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD PCOF1 - PC, LLC

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD SBAFLA SPV, LLC

By: MSD SBAFLA Fund, L.P.

Its: Sole Member

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds

Name: Robert K. Simonds
Title: Authorized Signatory

# Gregg R. Lemkau

By: /s/ Gregg R. Lemkau
Name: Gregg R. Lemkau

# EXHIBIT INDEX

Exhibit Description of Exhibit

Exhibit 99.1 <u>Joint Filing Agreement dated February 14, 2024.</u>

#### AGREEMENT REGARDING THE JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree as follows:

(i) Each of them is individually eligible to use the Schedule 13G to which this Exhibit is attached, and such Schedule 13G is filed on behalf of each of them; and

(ii) Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: February 14, 2024

#### MSD Partners, L.P.

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

#### MSD Credit Opportunity Master Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

#### MSD Special Investments Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD SIF Holdings, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

#### MSD Special Investments Fund II, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

#### MSD SIF Holdings II, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

#### MSD Private Credit Opportunity Master Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD Private Credit Opportunity Master Fund 2, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

#### MSD PCOFMAS 2 SPV, LLC

By: MSD Private Credit Opportunity Master Fund 2, L.P.

Its: Sole Member

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD Investment Corp.

By: /s/ Saritha Reddy
Name: Saritha Reddy

Title: Chief Compliance Officer and Secretary

# MSD SBAFLA Fund, L.P.

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC

Its: General Partner

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD PCOF1 - BC, LLC

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD PCOF2 - BC2, LLC

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD PCOF1 - PC, LLC

By: /s/ Robert K. Simonds
Name: Robert K. Simonds
Title: Authorized Signatory

# MSD SBAFLA SPV, LLC

By: MSD SBAFLA Fund, L.P. Its: Sole Member

By: MSD Partners, L.P. Its: Investment Manager

By: MSD Partners (GP), LLC Its: General Partner

By: /s/ Robert K. Simonds

Name: Robert K. Simonds
Title: Authorized Signatory

#### Gregg R. Lemkau

By: /s/ Gregg R. Lemkau

Name: Gregg R. Lemkau