

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

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

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**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)

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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 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 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).

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1	NAMES OF REPORTING PERSONS	
	MSD Partners, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		3,233,034 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		3,233,034 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	3,233,034 (1)	
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)	
	9.99% (2)	
12	TYPE OF REPORTING 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 Credit Opportunity Master Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
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-
	6	SHARED VOTING POWER
		1,188,763 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		1,188,763 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,188,763 (1)	
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)	
	3.7% (2)	
12	TYPE OF REPORTING 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, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		376,936 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		376,936 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	376,936 (1)	
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)	
	1.2% (2)	
12	TYPE OF REPORTING 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 APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		175,498 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		175,498 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	175,498 (1)	
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)	
	0.5% (2)	
12	TYPE OF REPORTING 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 THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		682,513 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		682,513 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	682,513 (1)	
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)	
	2.1% (2)	
12	TYPE OF REPORTING 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 SIF Holdings II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		359,461 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		359,461 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	359,461 (1)	
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)	
	1.1% (2)	
12	TYPE OF REPORTING 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	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Maryland	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		-0-
	6	SHARED VOTING POWER
		4,737 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		4,737 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	4,737 (1)	
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)	
	0.0% (2)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	CO	

- (1) Represents the number of 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 Private Credit Opportunity Master Fund 2, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
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-	
	6	SHARED VOTING POWER	
		243,580 (1)	
	7	SOLE DISPOSITIVE POWER	
		-0-	
	8	SHARED DISPOSITIVE POWER	
		243,580 (1)	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	243,580 (1)		
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)		
	0.8% (2)		
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		
	PN		

- (1) Represents the number of 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 PCOFMAS 2 SPV, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		243,580 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		243,580 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	243,580 (1)	
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)	
	0.8% (2)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	OO	

- (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 THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
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-
	6	SHARED VOTING POWER
		73,778 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		73,778 (1)
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)	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	0.2% (2)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	PN	

- (1) Represents the number of 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 PCOF1 - BC, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		37,598 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		37,598 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	37,598 (1)	
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)	
	0.1% (2)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	OO	

- (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 PCOF2 - BC2, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		20,167 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		20,167 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	20,167 (1)	
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)	
	0.1% (2)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	OO	

- (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 PCOF1 - PC, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		29,339 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		29,339 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	29,339 (1)	
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)	
	0.1% (2)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	OO	

- (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 Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		40,664 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		40,664 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	40,664 (1)	
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)	
	0.1% (2)	
12	TYPE OF REPORTING 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 REPORTING PERSONS	
	MSD SBAFLA SPV, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		40,664 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		40,664 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	40,664 (1)	
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)	
	0.1% (2)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	OO	

- (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	
	Gregg R. Lemkau	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/> (b) <input checked="" 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
		3,233,034 (1)
	7	SOLE DISPOSITIVE POWER
		-0-
	8	SHARED DISPOSITIVE POWER
		3,233,034 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	3,233,034 (1)	
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)	
	9.99% (2)	
12	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 Private Credit Opportunity Master Fund"), MSD PCOF1 - BC, LLC ("MSD PCOF1 - BC"), MSD PCOF2 - BC2, LLC ("MSD PCOF2"), MSD PCOF1 - PC, LLC ("MSD PCOF1 - PC"), MSD SBAFLA Fund, L.P. ("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, MSD SIF Holdings, MSD Special Investments Fund II, MSD SIF Holdings II, MSD PCOFMAS2 SPV, MSD Private Credit Opportunity Master Fund, MSD PCOF1 - BC, MSD PCOF2, 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) Citizenship:**

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.

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CUSIP NO. 98422X101

**Item 2(d) Title of Class of Securities:**

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

**Item 2(e) CUSIP No.:**

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:**

- A. 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

I. 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 .

**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 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

<u>Exhibit</u>	<u>Description of Exhibit</u>
Exhibit 99.1	<a href="#"><u>Joint Filing Agreement dated February 14, 2024.</u></a>

**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

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By: MSD Partners, L.P.  
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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

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Title: Authorized Signatory

**MSD PCOF2 - BC2, LLC**

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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