SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 4)*

Xponential Fitness, Inc.

(Name of Issuer)

Class A Common Stock, Par Value $0.0001 per share

(Title of Class of Securities)

98422X101

(CUSIP Number)

12/31/2025

(Date of Event Which Requires Filing of this Statement)

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

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

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD Partners, L.P.
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,655,390.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 1,655,390.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 1,655,390.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 4.7 %	
12	**Type of Reporting Person (See Instructions)** PN	

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD Credit Opportunity Master Fund, L.P.	
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)	
3	**Sec Use Only**	
4	**Citizenship or Place of Organization** CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 105,000.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 105,000.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 105,000.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	

11	**Percent of class represented by amount in row (9)** 0.3 %
12	**Type of Reporting Person (See Instructions)** PN

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD Special Investments Fund, L.P.
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	

5	**Sole Voting Power** 0.00
6	**Shared Voting Power** 155,727.00
7	**Sole Dispositive Power** 0.00
8	**Shared Dispositive Power** 155,727.00

9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 155,727.00
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐
11	**Percent of class represented by amount in row (9)** 0.4 %
12	**Type of Reporting Person (See Instructions)** PN

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD SIF Holdings, L.P.

2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	

5	**Sole Voting Power** 0.00
6	**Shared Voting Power** 78,335.00
7	**Sole Dispositive Power** 0.00
8	**Shared Dispositive Power** 78,335.00

9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 78,335.00
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐
11	**Percent of class represented by amount in row (9)** 0.2 %
12	**Type of Reporting Person (See Instructions)** PN

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD Special Investments Fund II, L.P.
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 843,285.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 843,285.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 843,285.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 2.4 %	
12	**Type of Reporting Person (See Instructions)** PN	

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD SIF Holdings II, L.P.	
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)	
3	**Sec Use Only**	
4	**Citizenship or Place of Organization** DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 473,043.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 473,043.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 473,043.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	

11	**Percent of class represented by amount in row (9)** 1.3 %
12	**Type of Reporting Person (See Instructions)** PN

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD PCOFMAS2 SPV, LLC
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	

5	**Sole Voting Power** 0.00
6	**Shared Voting Power** 0.00
7	**Sole Dispositive Power** 0.00
8	**Shared Dispositive Power** 0.00

9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 0.00
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐
11	**Percent of class represented by amount in row (9)** 0.0 %
12	**Type of Reporting Person (See Instructions)** OO

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD Private Credit Opportunity Master Fund, L.P.

2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	

5	**Sole Voting Power** 0.00
6	**Shared Voting Power** 0.00
7	**Sole Dispositive Power** 0.00
8	**Shared Dispositive Power** 0.00

9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 0.00
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐
11	**Percent of class represented by amount in row (9)** 0.0 %
12	**Type of Reporting Person (See Instructions)** PN

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD PCOF1 - BC, LLC
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 0.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 0.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 0.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 0.0 %	
12	**Type of Reporting Person (See Instructions)** OO	

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD PCOF2 - BC2, LLC	
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)	
3	**Sec Use Only**	
4	**Citizenship or Place of Organization** DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 0.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 0.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 0.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	

11	**Percent of class represented by amount in row (9)** 0.0 %
12	**Type of Reporting Person (See Instructions)** OO

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD PCOF1 - PC, LLC
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	
5	**Sole Voting Power** 0.00
6	**Shared Voting Power** 0.00
7	**Sole Dispositive Power** 0.00
8	**Shared Dispositive Power** 0.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 0.00
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐
11	**Percent of class represented by amount in row (9)** 0.0 %
12	**Type of Reporting Person (See Instructions)** OO

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** MSD SBAFLA SPV, LLC

2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	

5	**Sole Voting Power** 0.00
6	**Shared Voting Power** 0.00
7	**Sole Dispositive Power** 0.00
8	**Shared Dispositive Power** 0.00

9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 0.00
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐
11	**Percent of class represented by amount in row (9)** 0.0 %
12	**Type of Reporting Person (See Instructions)** OO

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** Gregg R. Lemkau
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 339,062.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 339,062.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 339,062.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 1.0 %	
12	**Type of Reporting Person (See Instructions)** IN	

SCHEDULE 13G

CUSIP No.	98422X101

1	**Names of Reporting Persons** Byron D. Trott	
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☑ (b)	
3	**Sec Use Only**	
4	**Citizenship or Place of Organization** UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,316,328.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 1,316,328.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 1,316,328.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	

11	**Percent of class represented by amount in row (9)** 3.7 %
12	**Type of Reporting Person (See Instructions)** IN

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Xponential Fitness, Inc.

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

17877 Von Karman Ave, Suite 100, Irvine, CA, 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 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 SPV, LLC ("MSD SBAFLA SPV"), Gregg R. Lemkau and Byron D. Trott (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") are the direct owners of the securities covered by this statement.

MSD Partners, a wholly-owned subsidiary of BDT & MSD Holdings, L.P. ("BDT & MSD"), is the investment manager of, and may be deemed to beneficially own the securities beneficially owned by, the MSD Funds. Messrs. Lemkau and Trott are co-CEOs of BDT & MSD; Mr. Trott also serves as Chairman of BDT & MSD. Mr. Lemkau maintains investment discretion over the investments in the Issuer of MSD Credit Opportunity Master Fund, MSD Special Investments Fund, MSD SIF Holdings, MSD PCOFMAS2 SPV, MSD Private Credit Opportunity Master Fund, MSD PCOF1 - BC, MSD PCOF2, MSD PCOF1 - PC, and MSD SBAFLA SPV and therefore may be deemed to beneficially own the Issuer's securities beneficially owned by them. Mr. Trott maintains investment discretion over the investments in the Issuer of MSD Special Investments Fund II and MSD SIF Holdings II, and therefore may be deemed to beneficially own the Issuer's securities beneficially owned by them.

The Reporting Persons have entered into a Joint Filing Agreement, dated February 17, 2026, 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.

(b) Address or 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 PCOFMAS2 SPV, MSD Private Credit Opportunity Master Fund, MSD PCOF1 - BC, MSD PCOF2, MSD PCOF1 - PC, MSD SBAFLA SPV and Gregg R. Lemkau is 550 Madison Ave, 20th Floor, New York, NY 10022. The principal business address of Byron D. Trott is 340 Royal Palm Way, Suite 300, Palm Beach, FL 33480.

(c) Citizenship:

MSD Partners, MSD Special Investments Fund, MSD SIF Holdings, MSD Special Investments Fund II, and MSD SIF Holdings II 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 Credit Opportunity Master Fund and MSD Private Credit Opportunity Master Fund are each organized as exempted limited partnerships under the laws of the Cayman Islands. Mr. Lemkau and Mr. Trott are United States citizens.

(d) Title of class of securities:

Class A Common Stock, Par Value $0.0001 per share

(e) CUSIP No.:

98422X101

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

(a) ☐ **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);**

(b) ☐ **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);**

(c) ☐ **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);**

(d) ☐ **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);**

(e) ☐ **An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);**

(f) ☐ **An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);**

(g) ☐ **A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);**

(h) ☐ **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);**

(i) ☐ **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);**

(j) ☐ **A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),**
please specify the type of institution:

(k) ☐ **Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).**

Item 4. Ownership

(a) Amount beneficially owned:

MSD Partners: 1,655,390
MSD Credit Opportunity Master Fund: 105,000
MSD Special Investments Fund: 155,727
MSD SIF Holdings: 78,335
MSD Special Investments Fund II: 843,285
MSD SIF Holdings II: 473,043
MSD PCOFMAS2 SPV: 0
MSD Private Credit Opportunity Master Fund: 0
MSD PCOF1 - BC: 0
MSD PCOF2 - BC: 0
MSD PCOF1 - PC: 0
MSD SBAFLA SPV: 0
Gregg R. Lemkau: 339,062
Byron D. Trott: 1,316,328

(b) Percent of class:

The percentages provided herein are calculated based upon 35,169,000 shares of the Issuer's Class A Common Stock outstanding as of October 31, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 10, 2025.

MSD Partners: 4.7%
MSD Credit Opportunity Master Fund: 0.3%
MSD Special Investments Fund: 0.4%
MSD SIF Holdings: 0.2%
MSD Special Investments Fund II: 2.4%
MSD SIF Holdings II: 1.3%
MSD PCOFMAS2 SPV: 0.0%
MSD Private Credit Opportunity Master Fund: 0.0%
MSD PCOF1 - BC: 0.0%
MSD PCOF2 - BC: 0.0%
MSD PCOF1 - PC: 0.0%
MSD SBAFLA SPV: 0.0%
Gregg R. Lemkau: 1.0%
Byron D. Trott: 3.7% %

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

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

MSD Partners: 0
MSD Credit Opportunity Master Fund: 0
MSD Special Investments Fund: 0
MSD SIF Holdings: 0
MSD Special Investments Fund II: 0
MSD SIF Holdings II: 0
MSD PCOFMAS2 SPV: 0
MSD Private Credit Opportunity Master Fund: 0
MSD PCOF1 - BC: 0
MSD PCOF2 - BC: 0
MSD PCOF1 - PC: 0
MSD SBAFLA SPV: 0
Gregg R. Lemkau: 0
Byron D. Trott: 0

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

MSD Partners: 1,655,390
MSD Credit Opportunity Master Fund: 105,000
MSD Special Investments Fund: 155,727
MSD SIF Holdings: 78,335
MSD Special Investments Fund II: 843,285
MSD SIF Holdings II: 473,043
MSD PCOFMAS2 SPV: 0
MSD Private Credit Opportunity Master Fund: 0
MSD PCOF1 - BC: 0
MSD PCOF2 - BC: 0
MSD PCOF1 - PC: 0
MSD SBAFLA SPV: 0
Gregg R. Lemkau: 339,062
Byron D. Trott: 1,316,328

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

MSD Partners: 0
MSD Credit Opportunity Master Fund: 0
MSD Special Investments Fund: 0
MSD SIF Holdings: 0
MSD Special Investments Fund II: 0
MSD SIF Holdings II: 0
MSD PCOFMAS2 SPV: 0
MSD Private Credit Opportunity Master Fund: 0
MSD PCOF1 - BC: 0
MSD PCOF2 - BC: 0
MSD PCOF1 - PC: 0
MSD SBAFLA SPV: 0
Gregg R. Lemkau: 0
Byron D. Trott: 0

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

MSD Partners: 1,655,390
MSD Credit Opportunity Master Fund: 105,000
MSD Special Investments Fund: 155,727
MSD SIF Holdings: 78,335
MSD Special Investments Fund II: 843,285
MSD SIF Holdings II: 473,043
MSD PCOFMAS2 SPV: 0
MSD Private Credit Opportunity Master Fund: 0
MSD PCOF1 - BC: 0
MSD PCOF2 - BC: 0
MSD PCOF1 - PC: 0
MSD SBAFLA SPV: 0
Gregg R. Lemkau: 339,062
Byron D. Trott: 1,316,328

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

☑ Ownership of 5 percent or less of a class

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

Not Applicable

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

Not Applicable

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

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

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

SIGNATURE

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

MSD Partners, L.P.

Signature: **/s/ Robert K. Simonds**

Name/Title: **Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, its General Partner**

Date: **02/17/2026**

MSD Credit Opportunity Master Fund, L.P.

Signature: **/s/ Robert K. Simonds**

Name/Title: **Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager**

Date: **02/17/2026**

MSD Special Investments Fund, L.P.

Signature: **/s/ Robert K. Simonds**

Name/Title: **Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager**

Date: **02/17/2026**

MSD SIF Holdings, L.P.

Signature: **/s/ Robert K. Simonds**

Name/Title: **Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager**

Date: **02/17/2026**

MSD Special Investments Fund II, L.P.

Signature: **/s/ Robert K. Simonds**

Name/Title: **Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager**

Date: **02/17/2026**

MSD SIF Holdings II, L.P.

Signature: **/s/ Robert K. Simonds**

Name/Title: **Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager**

Date: **02/17/2026**

MSD PCOFMAS2 SPV, LLC

Signature: **/s/ Robert K. Simonds**

Name/Title: **Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager**

Date: **02/17/2026**

MSD Private Credit Opportunity Master Fund, L.P.

Signature: /s/ Robert K. Simonds
Name/Title: Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager
Date: 02/17/2026

MSD PCOF1 - BC, LLC

Signature: /s/ Robert K. Simonds
Name/Title: Robert K. Simonds/Authorized Signatory
Date: 02/17/2026

MSD PCOF2 - BC2, LLC

Signature: /s/ Robert K. Simonds
Name/Title: Robert K. Simonds/Authorized Signatory
Date: 02/17/2026

MSD PCOF1 - PC, LLC

Signature: /s/ Robert K. Simonds
Name/Title: Robert K. Simonds/Authorized Signatory
Date: 02/17/2026

MSD SBAFLA SPV, LLC

Signature: /s/ Robert K. Simonds
Name/Title: Robert K. Simonds/Authorized Signatory of MSD Partners (GP), LLC, the General Partner of MSD Partners, L.P., its Investment Manager
Date: 02/17/2026

Gregg R. Lemkau

Signature: /s/ Gregg R. Lemkau
Name/Title: Gregg R. Lemkau
Date: 02/17/2026

Byron D. Trott

Signature: /s/ Byron D. Trott
Name/Title: Byron D. Trott
Date: 02/17/2026

Exhibit Information

EXHIBIT INDEX

Exhibit	Description of Exhibit
Exhibit 99.1	Joint Filing Agreement dated February 17, 2026.