

Provision	Section in franchise or other agreement	Summary
r. Non-competition covenants after the franchise is terminated or expires	12.B of Franchise Agreement	For 2 years following expiration or termination of the Franchise Agreement, no owning interest in, performing services for, loaning or leasing to, or diverting Facility business or customers to a competitive business within 5 miles of the Facility or any other Gold's Gym Facility, subject to state law.
s. Modification of the agreement	18.J of Franchise Agreement and 12 of Development Rights Agreement	Modifications only by written agreement of the parties, but we may change the Operations Manual, Franchise System and System Standards.
t. Integration/merger clause	18.M of Franchise Agreement and 12 of Development Rights Agreement	Only terms of the agreements are binding (subject to state law). Any representations or promises made outside of the disclosure document and those agreements may not be enforceable.
u. Dispute resolution by arbitration or mediation	18.F of Franchise Agreement and 12 of Development Rights Agreement	Subject to state law, we and you must arbitrate all disputes within 50 miles of our then-current principal business address (currently Dallas, Texas), subject to state law.
v. Choice of forum	18.H of Franchise Agreement and 12 of Development Rights Agreement	Subject to arbitration obligations and applicable state law, litigation under Franchise Agreement and Development Rights Agreement is in state and city of our then current principal business address.
w. Choice of law	18.G of Franchise Agreement and 12 of Development Rights Agreement	Subject to state law, except for Federal Arbitration Act and other federal law, Texas law applies.

Item 18

PUBLIC FIGURES

We do not currently use any public figure to endorse or recommend franchises to prospective franchisees.

Item 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document.

Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We provide two types of financial performance representations in this Item 19. The first reflects information on Gross Revenue (defined below) for the 2023 and 2024 calendar years, and the second reflects more detailed revenue and expense information for 2024 for certain of our affiliates' Gold's Gym Facilities. All of the Gold's Gym Facilities whose results are reflected in this Item 19 are full-amenity Gold's Gym Facilities.

In this Item 19, "average" is determined by taking the sum of all data points in a set, and dividing by the number of data points in that set. A "median" means the data point that is in the center of all data points used. That number is found by examining the total number of data points and finding the middle number in that set. If the number of data points is an odd number, the median will be the center number. If the set contains an even number of data points, the median is reached by taking the two numbers in the middle, adding them together, and dividing by two.

I. Gross Revenue – Franchised and Affiliate-Owned Gold's Gym Facilities

The Data and Data Sets: We show in the charts below the average Gross Revenue (defined below), by calendar year 2023 through 2024, for the system and, separately, for franchised and affiliate-owned Gold's Gym Facilities. Each Measurement Period is a calendar year, beginning January 1 and ending December 31 of the applicable year. The data for each Measurement Period has been pulled from all Gold's Gym Facilities that were in operation as of the end of the prior calendar year and, thus, operated for the entire calendar year of the particular Measurement Period. Gold's Gym Facilities typically have a ramp-up period after their initial opening, during which revenue is not yet stable. For most Gold's Gym Facilities, the ramp-up period lasts 18-24 months, but for purposes of this Item 19, we have considered all Gold's Gym Facilities that had been operating for at least 12 months as of the end of the applicable Measurement Period to be "mature" and included their results. All Gold's Gym Facilities included in the data sets are full amenity Gold's Gym Facilities.

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The data set for each Measurement Period is comprised as follows:

2023 Measurement Period	Franchised	Affiliate-Owned	Total
Facilities Open at December 31 of the Measurement Period	158	52	210
Facilities Excluded*	10	0	10
Facilities Included in the Data Set	148	52	200
2024 Measurement Period	Franchised	Affiliate-Owned	Total
Facilities Open at December 31 of the Measurement Period	159	52	211
Facilities Excluded**	9	1	10
Facilities Included in the Data Set	150	51	201

*We excluded 10 franchised Gold's Gym Facilities from the data set for the 2023 Measurement Period that were open for fewer than 12 months as of December 31, 2023.

**We excluded 9 franchised Gold's Gym Facilities from the data set for the 2024 Measurement Period. 7 of the 9 Gold's Gym Facilities were excluded because they were open for fewer than 12 months as of December 31, 2024. 2 of the 9 Gold's Gym Facilities were excluded because they did not deliver statements of Gross Revenue for the entire 2024 Measurement Period. We also excluded 1 affiliate-owned Gold's Gym Facility that was temporarily closed for 8 months during the 2024 Measurement Period.

Methodology: The results in this Part I reflect the historical average Gross Revenue of Gold's Gym Facilities during the 2023 and 2024 Measurement Periods. Gross Revenue was determined in the same manner you will determine your Facility's Gross Revenue under your Franchise Agreement for purposes of calculating royalties and other fees that are based on your Facility's Gross Revenue. The Franchise Agreement defines "Gross Revenue" as follows:

all revenue (without discounts except as expressly provided in this paragraph) that you receive, recognize or otherwise derive from operating the Facility, whether from cash, check, credit and debit card, barter, exchange, trade credit, or other credit transactions, and regardless of collection or when you actually provide the products or services in exchange for that revenue. If you receive any proceeds from any business interruption insurance applicable to loss of revenue at the Facility, an amount equal to the imputed gross revenue that the insurer used to calculate those proceeds will be considered Gross Revenue. However, "Gross Revenue" shall exclude (a) sales taxes, use taxes, and other similar taxes added to the sales price, collected from the customer and paid to the appropriate taxing authority; and (b) any bona fide refunds and credits that are actually provided to customers during the month in which the Gross Revenue is calculated.

Statement of Average Gross Revenue for Each Measurement Period
($\$$ in thousands)

2023 Measurement Period						
	Number of Facilities	Gross Revenue (\$)			Facilities That Met or Exceeded the Average	
		Median	Average	Range	%	Number
Affiliate-Owned Facilities	52	2038	2229	819 to 9594	38	20
Franchised Facilities	148	1564	1814	362 to 6317	36	53
All	200	1710	1922	362 to 9594	42	83

2024 Measurement Period						
	Number of Facilities	Gross Revenue (\$)			Facilities That Met or Exceeded the Average	
		Median	Average	Range	%	Number
Affiliate-Owned Facilities	51	2027	2203	671 to 9837	43	22
Franchised Facilities	150	1743	1963	420 to 6209	39	59
All	201	1833	2023	420 to 9837	39	79

**Ranking (by Quartile) Based on Average Gross Revenue
(2024 Measurement Period)**

In this section, we rank the 201 Gold's Gym Facilities that comprised the data set for the 2024 Measurement Period into four groups, or quartiles, in descending order based on their 2024 Gross Revenue.

Quartile	Facilities in Group	Median Gross Revenue (\$ in Thousands)	Average Gross Revenue (\$ in Thousands)	Gross Revenue Range (\$ in Thousands)	Facilities That Met or Exceeded Average (Number and %)
Top Quartile	Franchised	36	3,133	3,540	2,444-6,209
	Affiliate-Owned	15	3,100	3,494	2,459-9,837
	All Facilities	51	3,118	3,527	2,444-9,837
2 nd Quartile	Franchised	33	2,045	2,074	1,833-2,350
	Affiliate-Owned	17	2,126	2,107	1,851-2,429
	All Facilities	50	2,074	2,085	1,833-2,429
3 rd Quartile	Franchised	42	1,501	1,523	1,261-1,800
	Affiliate-Owned	8	1,553	1,560	1,358-1,815
	All Facilities	50	1,516	1,529	1,261-1,800
4 th Quartile	Franchised	39	956	882	421-1,258
	Affiliate-Owned	11	1,092	1,057	671-1,243
	All Facilities	50	988	920	421-1,258

II. Gross Revenue and Costs – Affiliate-Owned Gold’s Gym Facilities

The Data and Data Sets: In this Part II, we set forth for the 2024 calendar year the average Gross Revenue, average Payroll Costs, average Occupancy Costs, average Other Costs and average EBITDA (each as defined below) for the 51 Affiliate-Owned Gold’s Gym Facilities that comprise the 2024 data set. We do not receive expense data from all franchised Gold’s Gym Facilities, and those that do report vary in their reporting of expense items. Accordingly, we do not include the performance of franchised Gold’s Gym Facilities in this Part II. All Gold’s Gym Facilities included in the data sets are full amenity Gold’s Gym Facilities. The characteristics of the Affiliate-Owned Gold’s Gym Facilities comprising the data set are similar to those of all existing Gold’s Gym Facilities in the United States.

Statement of Average Gross Revenue, Costs, and EBITDA for the 51 Affiliate-Owned Gold’s Gym Facilities Comprising the 2024 Measurement Period (\$ in thousands)

	Gross Revenue	Payroll Costs (5)	Occupancy Costs (6)	Other Costs (7)	EBITDA (8)
Median	\$2,026,925	\$549,503	\$774,839	\$481,038	\$78,445
Average	\$2,202,645	\$582,731	\$843,334	\$535,502	\$241,078
Percent of Gross Revenue	100%	27%	38%	24%	11%
Range	\$670,651 to \$9,836,666	\$361,581 to \$1,009,599	\$394,644 to \$3,248,200	\$240,407 to \$2,335,244	-\$646,607 to \$3,243,623
Facilities That Met or Exceeded Average (Number and %)	22 (43%)	23 (45%)	21 (41%)	18 (35%)	20 (39%)

Notes to the Financial Performance Representations

1. We derived the figures for Affiliate-Owned Gold’s Gym Facilities based on their internal unaudited financial statements. We derived the figures for Franchised Facilities based solely on the information that the franchisees gave us.

2. The financial performance representation in Part I reports only the average Gross Revenue of the Facilities. Part I does not reflect payroll costs, real estate occupancy costs, operational expenses or any other costs or expenses associated with the Facilities’ operation that must be deducted from the Gross Revenue figures to obtain net income or profit. There are no inherent differences between the way in which affiliate-owned and franchised Facilities are operated that would have a material impact on Gross Revenue.

3. “Payroll Costs” reflect salaries/wages and benefits for facility employees, including managers. This figure also includes amounts that the Affiliate-Owned Gold’s Gym Facilities paid to independent contractors who perform housekeeping services at the facility. While our affiliates’ employees perform all of the services for the Affiliate-Owned Gold’s Gym Facilities, some franchisees may (subject to their franchise agreements) choose to have independent contractors perform some of the ancillary services. This might impact both the amount and characterization of the payments made to these independent contractors.

4. “Occupancy Costs” reflect the amounts paid for real estate, including amounts paid for utilities, common area maintenance, real estate taxes and insurance that are included as part of lease rent. All Affiliate-Owned Gold’s Gym Facilities operate from premises leased from a third party.

5. “Other Costs” reflect the other costs and expenses that relate directly to operating the Affiliate-Owned Gold’s Gym Facilities that are not included as Payroll Costs or Occupancy Costs. This category includes, for example, equipment lease payments; costs for advertising, marketing and promoting the Gold’s Gym Facility; expenses for upkeep; utility costs which are not covered in Occupancy Costs; other ongoing purchases of products and services necessary to operate the Gold’s Gym Facility; and insurance. Also included in “Other Costs” payments that are not due from our affiliates to us but which would be due from franchisees, including the Royalty (in the greater of the amount of 5% of the Facility’s Gross Revenue or \$2,000 per month). As this Section II discloses Average Gross Revenue, Costs, and EBITDA on a per-facility basis, “Other Costs” does not include certain corporate overhead costs incurred by our affiliates on the basis of operating multiple Gold’s Gym Facilities, such as the cost of area managers or district managers.

6. “EBITDA” means earnings before interest, taxes, depreciation and amortization. We calculated EBITDA by deducting the aggregate of all of the Affiliate-Owned Gold’s Gym Facilities’ reported Payroll Costs, Occupancy Costs and Other Costs from the Facility’s Gross Revenue. As is customary, we did not deduct any debt service payments (whether principal or interest) before arriving at EBITDA.

Some outlets have earned the amounts. Your individual results may differ. There is no assurance that you’ll earn as much.

We will provide written substantiation for the data we used to prepare this financial performance representation upon your reasonable request.

Other than the preceding financial performance representation, Gold’s Gym Franchise LLC does not make any representations about a franchisee’s future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor’s management by contacting Kevin Christie, our Vice President of International Franchising, at 5420 Lyndon B. Johnson, Suite 300, Dallas, Texas

75240, (214) 574-4653, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20

OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Years 2022 to 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised ⁽¹⁾	2022	166	158	-8
	2023	158	158	0
	2024	158	159	1
Company-Owned ⁽²⁾	2022	60	63	3
	2023	63	52	-11
	2024	52	52	0
Total Outlets	2022	226	221	-5
	2023	221	210	-11
	2024	210	211	1

Notes to Table 1:

- (1) Since the end of our most recent fiscal year, the following franchisees have had their franchise agreement expire, be terminated, or otherwise ceased operation: (i) 23 in California, (ii) two in New Jersey, and (iii) four in Texas.
- (2) Company-owned outlets are owned by our affiliates.

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2022 to 2024

State	Year	Number of Transfers
Georgia	2022	0
	2023	1
	2024	0
Illinois	2022	1
	2023	0
	2024	0