

Provision	Section in Franchise Agreement	Summary
(y) Transfer to your corporation or other entity for convenience of ownership	11.1	No charge

18. PUBLIC FIGURES

SSL does not use any public figure to promote its franchise.

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.

Overview

This financial performance representation (“FPR”) includes “Gross Revenues” and “Post Cost of Goods Sold and Sandler Operating Expenses Percentage” (both defined in the Notes below) for the full calendar year ended December 31, 2025 (“Measurement Period”) from franchisees in the United States that (i) self-reported revenue, and (ii) operated during the full calendar year (collectively the Franchised Businesses included in this FPR are referred to as the “Subset”). In 2025, (i) the total number of Franchised Businesses at the end of the year was 147, 7 Franchised Businesses were excluded from the Subset because they did not report their revenue, and 33 Franchised Businesses were excluded from the Subset because they were not in operation for the full calendar year, and (ii) 7 franchise owners owned more than one Franchised Business.

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Financial Performance Representations

Fiscal Year Ending December 31, 2025

TABLE A - 2025 GROSS REVENUES BY FRANCHISED BUSINESS								
Years in Operation	Number of Franchised Businesses	Average Gross Revenues	Number/Percent of Franchised Businesses that Attained or Exceeded Average		Highest Performer Gross Revenues	Second Highest Performer Gross Revenues	Lowest Performer Gross Revenues	Second Lowest Performer Gross Revenues
			Number	Percent				
1 - 3	18	255,924	5	28%	1,363,450	778,137	0	17,950
4 - 8	31	435,543	10	32%	1,417,437	1,348,240	40,965	41,250
9 - 13	21	947,643	7	33%	3,670,031	2,675,536	2,500	147,508
14+	37	1,157,357	13	35%	6,147,225	4,194,239	74,700	89,912
	107	755,432	33	31%	6,147,225	4,194,239	0	2,500

TABLE B - 2025 GROSS REVENUES BY FRANCHISED BUSINESS								
Years in Operation	Number of Franchised Businesses	Median Gross Revenues	Number/Percent of Franchised Businesses that Attained or Exceeded Median		Highest Performer Gross Revenues	Second Highest Performer Gross Revenues	Lowest Performer Gross Revenues	Second Lowest Performer Gross Revenues
			Number	Percent				
1 - 3	18	139,391	9	50%	1,363,450	778,137	0	17,950
4 - 8	31	280,985	16	52%	1,417,437	1,348,240	40,965	41,250
9 - 13	21	666,985	11	52%	3,670,031	2,675,536	2,500	147,508
14+	37	620,386	19	51%	6,147,225	4,194,239	74,700	89,912
	107	413,297	54	50%	6,147,225	4,194,239	0	2,500

TABLE C - 2025 GROSS REVENUES BY FRANCHISED BUSINESS

Quartile	Number of Franchised Businesses	Average Gross Revenues	Number/Percent of Franchised Businesses that Attained or Exceeded Average		Highest Performer Gross Revenues	Second Highest Performer Gross Revenues	Lowest Performer Gross Revenues	Second Lowest Performer Gross Revenues
75-100%	27	2,019,624	9	33%	6,147,225	4,194,239	1,042,101	1,078,470
50-75%	27	609,477	14	53%	1,014,635	912,229	413,297	421,244
25-50%	27	279,858	14	54%	400,950	397,964	162,959	168,671
0-25%	26	88,049	14	54%	160,990	152,675	0	2,500
	107	755,432	33	31%	6,147,225	4,194,239	0	2,500

TABLE D - 2025 MEDIAN POST SANDLER COST OF GOODS SOLD AND SANDLER OPERATING EXPENSES PERCENTAGE BY FRANCHISED BUSINESS

Years in Operation	Number of Franchised Businesses	Median Post Sandler Cost of Goods Sold and Sandler Operating Expenses Percentage
1 – 3	18	70%
4 – 8	31	77%
9 – 13	21	80%
14+	37	81%
	107	79%

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TABLE E - 2025 GROSS REVENUES BY OWNER OF MULTIPLE FRANCHISED BUSINESSES			
Owner	Number of Franchised Businesses Owned	Years Owner has Been in Business	Total Gross Revenues for All Franchised Businesses Owned
A	2	9 - 13	944,205
B	2	9 - 13	1,545,371
C	3	14+	7,606,742
D	2	14+	2,311,034
E	2	9 - 13	1,453,996
F	2	14+	2,897,586
G	3	14+	4,637,736

Notes:

1. Tables A, B and D show Gross Revenues and Post Sandler Cost of Goods Sold and Sandler Operating Expenses Percentages of Franchised Businesses based on the number of years that the Franchised Business has been operating. In cases where a franchisee purchased an existing and operating Franchised Business from a now former franchisee, the number of years that the Franchised Business has been operating includes the aggregate of the time that the original franchisee operated the business and the time that the current franchisee has operated the business.

2. “Gross Revenues” shall mean all proceeds resulting from the operation of the Franchised Business. Gross Revenues shall include any money and the fair market value of any goods, property or services received by the franchisee in exchange for products and services provided by the franchisee. Gross Revenues will exclude (a) sales or similar taxes that, by law, are chargeable to clients (if such taxes are separately stated and charged to the client, paid by the client, and paid to the appropriate taxing authority by the franchisee); (b) any documented refund given to clients by the franchisee in good faith; (c) amounts paid to the franchisee by SSL for referring clients or conducting training; and (d) amounts received from other franchisees for referring clients or conducting training (to be supported with copies of check/remittance advice).

3. “Post Cost of Goods Sold and Sandler Operating Expenses Percentage” means profit as a percentage of Gross Revenues, and is calculated as follows: Gross Revenues less fees paid to SSL and purchases made from SSL, divided by Gross Revenues. Post Sandler Cost of Goods Sold and Sandler Operating Expenses Percentage and the financial performance figures in Table C do not reflect any other costs or expenses.

4. The financial performance figures in Tables A, B, C and E do not reflect any cost of sales, operating expenses, or other costs or expenses that must be deducted from Gross Revenues. You should conduct an independent investigation of the costs and expenses you will incur in operating your Franchised Business during periods of, or in geographic areas suffering from, seasonality, economic downturns, inflation, unemployment, or other negative economic influences.

5. You must develop your own business plan for your Franchised Business, including capital budgets, financial statements, projections, and other elements appropriate to your particular circumstances. As part of your planning, you need to take into account the expenses you will incur, including labor and other operational expenses. Additional expenses that you may incur include royalty and marketing fees, interest on debt service, insurance, and legal and accounting fees. We encourage you to consult with your own accounting, business and legal advisors to assist you in identifying the expenses you likely will incur in connection with your Franchised Business, to prepare your budgets, and to assess the likely or potential financial performance of your Franchised Business.

6. The information reported in this Item 19 is from self-reporting franchisees in the Subset. The financial performance representation in this Item 19 showing actual franchisee performance is based on internal unaudited historical data.

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Some Franchised Businesses have sold this amount. Your individual results may differ. There is no assurance that you'll sell as much.

Other than the preceding financial performance representation, SSL does not make any financial performance representations. 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 Franchise Sales Department at 300 Red Brook Boulevard, Suite 10, Owings Mills, Maryland 21117, 800-669-3537, the Federal Trade Commission, and the appropriate state regulatory agencies.

20. OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

**Systemwide Outlet Summary
For years 2023 to 2025**

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2023	140	137	-3
	2024	137	138	+1
	2025	138	147	+9
Company-Owned	2023	0	0	0
	2024	0	0	0

	2025	0	0	0
Total Outlets	2023	140	137	-3
	2024	137	138	+1
	2025	138	147	+9

Table No. 2

**Transfers of Outlets from Franchisees to New Owners (Other than the Franchisor)
For years 2023 to 2025**

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Alabama	2023	0
	2024	0
	2025	0
Arizona	2023	0
	2024	0
	2025	0
California	2023	0
	2024	0
	2025	0
Colorado	2023	0
	2024	0
	2025	0
Connecticut	2023	0
	2024	0
	2025	0
Florida	2023	0
	2024	0
	2025	1
Georgia	2023	1
	2024	0
	2025	0
Hawaii	2023	0
	2024	0
	2025	0
Idaho	2023	0
	2024	0
	2025	0
Illinois	2023	0
	2024	0
	2025	0
Indiana	2023	0
	2024	0
	2025	0
Iowa	2023	0
	2024	0
	2025	0
Kansas	2023	0

Column 1 State	Column 2 Year	Column 3 Number of Transfers
	2024	0
	2025	0
Kentucky	2023	0
	2024	0
	2025	0
Louisiana	2023	0
	2024	0
	2025	0
Maine	2023	0
	2024	0
	2025	0
Maryland	2023	0
	2024	0
	2025	1
Massachusetts	2023	0
	2024	0
	2025	0
Michigan	2023	0
	2024	0
	2025	0
Minnesota	2023	0
	2024	0
	2025	0
Missouri	2023	0
	2024	0
	2025	0
Nebraska	2023	0
	2024	0
	2025	0
Nevada	2023	0
	2024	0
	2025	0
New Hampshire	2023	0
	2024	0
	2025	0
New Jersey	2023	0
	2024	1*
	2025	0
New Mexico	2023	0
	2024	0
	2025	0
New York	2023	0
	2024	0
	2025	0
North Carolina	2023	1
	2024	0
	2025	0
Ohio	2023	0
	2024	0
	2025	0
Oklahoma	2023	0

Column 1 State	Column 2 Year	Column 3 Number of Transfers
	2024	0
	2025	0
Oregon	2023	0
	2024	0
	2025	0
Pennsylvania	2023	0
	2024	0
	2025	0
Rhode Island	2023	0
	2024	0
	2025	0
South Carolina	2023	0
	2024	0
	2025	0
Tennessee	2023	0
	2024	0
	2025	1
Texas	2023	0
	2024	0
	2025	1
Utah	2023	0
	2024	0
	2025	0
Virginia	2023	0
	2024	0
	2025	0
Washington	2023	0
	2024	0
	2025	0
West Virginia	2023	0
	2024	0
	2025	0
Wisconsin	2023	0
	2024	0
	2025	0
Totals	2023	2
	2024	1
	2025	4

* In 2024, one franchisee transferred its Arizona franchise to a buyer in New Jersey.

Table No. 3**Status of Franchised Outlets
For years 2023 to 2025**

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina- tions	Col. 6 Non- Renewals	Col. 7 Reacquired by Franchisor	Col. 8 Ceased Operations – Other Reasons	Col. 9 Outlets at End of Year
Alabama	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Arizona	2023	4	0	0	0	0	1	3
	2024	3	1	0	0	0	1	3**
	2025	3	0	0	0	0	0	3
Arkansas	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
California	2023	14	1	0	0	0	0	15
	2024	15	1	0	0	0	0	15
	2025	15	3	0	1	0	2	15***
Colorado	2023	3	1	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	1	0	0	0	0	5
Connecticut	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	1	0	0	0	0	3
Delaware	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Florida	2023	8	1	0	0	0	1	8
	2024	8	0	0	0	0	1	7
	2025	7	2	0	0	0	0	9
Georgia	2023	4	3	0	0	0	1	6
	2024	6	0	0	0	0	0	6
	2025	6	0	0	2	0	0	4
Hawaii	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of Year
Idaho	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Illinois	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Indiana	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Iowa	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Kansas	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Kentucky	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	1	0	0	0	0	1
Louisiana	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Maine	2023	1	0	0	0	0	0	1
	2024	1	0	0	1	0	0	0
	2025	0	0	0	0	0	0	0
Maryland	2023	5	0	0	1	0	1	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Massachusetts	2023	6	0	0	0	0	0	6
	2024	6	0	0	0	0	1	5
	2025	5	0	0	0	0	0	5
Michigan	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	1	3
	2025	3	1	0	0	0	0	4
Minnesota	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1