

Provision	Section in master lease agreement	Summary
(p) Death or disability of franchisee	None	No specific provision
(q) Non-competition covenants during the term of the franchise	None	No specific provision
(r) Non-competition covenants after the franchise is terminated or expires	None	No specific provision
(s) Modification of the agreement	Section 12.b.	No modification generally, unless by mutual written agreement.
(t) Integration/ merger clause	Section 12.b.	Only the terms of the Lease Agreement, and other related written agreements are binding (subject to state law). Any representations or promises made outside the disclosure document and Franchise Agreement may not be enforceable.
(u) Dispute resolution by arbitration or mediation	None	Not applicable
(v) Choice of forum	Section 11	Subject to state law, litigation must be held in Frederick County, Maryland.
(w) Choice of law	Section 12.f.	Subject to state law, laws of Maryland

Item 18

PUBLIC FIGURES

NPR Auto Group does not use public figures to promote the NextCar Trademarks or Franchised Businesses. You may not use a public figure to promote the Franchised Business without our prior written approval.

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.

The following pages contain a historical financial performance representation that is derived from the financial records for the NextCar businesses that are owned and operated by our indirect parent, All Car Leasing, and its affiliate (“Corporate Stores”) during the 12-month period ended January 31, 2024 (“Sample Period”), as well as a historical financial performance representation about the NextCar system’s existing franchised businesses during the Sample Period. The franchisee data in this Item 19 were reported voluntarily to us.

Table 1 - FINANCIAL PERFORMANCE SUMMARY FOR NEXTCAR CORPORATE STORES
February 1, 2024 through January 31, 2025 (“Sample Period”)
Data sorted by Average Monthly Revenue per Vehicle

	Average Revenue per Day	Average Revenue per Closed Agreement	Average Monthly Revenue per Vehicle	Average Utilization	Average length of Rental
Average for 17 Corporate Stores	\$48.53	\$451	\$1,098	74%	9.26
Number and percentage of outlets with results greater than the average	9 53%	7 41%	7 41%	9 53%	9 53%
Low – high range	\$34.19-\$54.97	\$123 – \$747	\$771- \$1432	67%- 84%	3.60 – 16.45
Mean Median	\$48.53 \$50.03	\$451 \$413	\$1098 \$1051	74% 74%	9.26 9.49

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Table 2 - FINANCIAL PERFORMANCE SUMMARY FOR NEXTCAR FRANCHISED BUSINESSES
February 1, 2024 through January 31, 2025 (“Sample Period”)
Data sorted by Average Monthly Revenue per Vehicle

	Average Revenue per Day	Average Revenue per Closed Agreement	Average Monthly Revenue per Vehicle	Average Utilization	Average length of Rental
9 Franchise Locations Submitting Performance Data	\$51.78	\$429	\$968	77%	7.41
Number and percentage of Franchised Businesses in this sub-group with results greater than the average	4 44%	5 55%	5 55%	4 44%	4 44%
Low – high range	\$28.11-\$63.26	\$189 – \$978	\$781- \$1502	67%- 84%	3.60 – 13.97
Mean Median	\$51.78 \$50.63	\$429 \$417	\$968 \$954	77% 75%	7.41 8.63

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Definitions

The following are the definitions that we used for the column headings in Table 1:

“Closed Rental Agreements” is a rental agreement for which the customer used and returned a car and for which the charges were collected.

“Number of Rental Days” is the total number of days that vehicles were rented under closed rental agreements during the relevant Sample Period.

“Number of Vehicle Months in Fleet” is the total number of vehicles in the fleet during each month of the Sample Period.

“Average Revenue Per Rental Day” is derived by dividing total revenue received by “Number of Rental Days.” The following items are included in “revenue”: time and mileage charges received from customers, revenues from sales of loss damage waivers and optional insurance products, such as Personal Accident Coverage (“PAC”), Personal Effects Coverage (“PEC”), and Supplemental Liability Insurance (“SLI”); special charges such as Underage Driver’s Fees and Additional Driver’s Fees; fees received from rentals of GPS devices; discounts and refunds; and other miscellaneous rental revenue.

“Average Revenue Per Closed Rental Agreement” is derived by dividing “Total Revenue” by “Number of Closed Rental Agreements.”

“Average Utilization” measures the average utilization of the fleet during the Sample Period and is derived by dividing the “Number of Rental Days” by the product of “Number of Vehicle Months in Fleet” and 30.41 (average number of days per calendar month or 365 divided by 12).

“Average Monthly Revenue per Vehicle” is derived by dividing total monthly revenue by the Number of Vehicle Months in Fleet.

“Average Length of Rental” is the average number of days that fleet vehicles were rented under closed rental agreements during the Sample Period and is calculated by dividing the Number of Rental Days by the Number of Closed Rental Agreements.

Bases

The information in Table 1 reflects the actual historical operating performance of 16 Corporate Stores that are operated by our indirect parent, All Car Leasing, during the Sample Period.

The information in Table 2 relates to the historic performance of NextCar franchisees that had been open and operating for all 12 months during the Sample Period. As of January 31, 2025, there were 12 open and operating NextCar Franchised Businesses, all of which had been open and operating during the entire Sample Period. We requested information for each of the categories presented in Table 2 from all 12 NextCar Franchised Businesses that had been open during the entire Sample Period.

Of the 12 NextCar Franchised Businesses that had been open and operating during the entire Sample Period, 9 (approximately 75%) provided us complete reporting for each month of the Sample Period (the “Sample Franchised Businesses”). Of the 12 NextCar Franchised Businesses that had been

open and operating during the entire Sample Period, 3 (approximately 25%) did not provide complete reporting for each month of the Sample Period and therefore were not included in the Sample Franchised Businesses. There were no outlets excluded from the Sample Franchised Businesses that closed after being open less than 12 months. We studied the data received from the Sample Franchised Businesses.

Table 1 summarizes our study of the Corporate Stores during the Sample Period, and Table 2 summarizes our study of the Sample Franchised Businesses.

Assumptions:

The Corporate Stores and Franchised Businesses included in Table 1 and Table 2 are substantially similar to the type of NextCar Franchised Business that we expect you to operate under your Franchise Agreement with us. The Corporate Stores operate at locations that are similar to the type of location that we recommend for franchisees to operate their NextCar Franchised Business, and they offer the same types of services and optional products. In addition, the Corporate Stores and Sample Franchised Businesses are operated from a variety of geographic locations and sites (e.g., airport, free-standing or connected to an existing business, such as an automotive repair shop or car dealership) with a range of fleet sizes and length of operations.

Characteristics of the Outlets included in Table 1 and Table 2. The characteristics of the Corporate Stores and Sample Franchised Businesses include the following:

- The Corporate Stores have all been open and operating for an average of 8 years.
- The Corporate Stores included in Table 1 are located within the states of Maryland and Florida.
- Seven of the Corporate Stores are based in new car dealerships and derive substantial parts of their revenue from service loaners, warranty replacement and other service replacement business. Generally, the service loaner and replacement business results in higher utilization at lower daily rental rates.
- The Corporate Stores do not have defined territories. Our affiliate determines the location of Corporate Stores based on an analysis of several factors, including: (1) whether there is an existing dealership owned by an affiliate at the proposed site; (2) drive-by traffic patterns of the proposed site; (3) availability and suitability of real estate; and (4) demographics. Those that are operated within dealerships are similar to a Single Point Location and may even operate next door to another Corporate Store. Other Corporate Stores may be more similar to a Primary Service Area (both 6-Mile Primary Service Area and Airport Location).

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

The financial performance representations in Tables 1 and 2 do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Franchised Business.

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Written substantiation for the financial performance representations made in Tables 1 and 2 will be made available to the prospective franchisee upon request.

Other than the preceding financial performance representation, we do 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 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 Michael DeLorenzo NPR Auto Group, LLC d/b/a NextCar System International, 11411 Rockville Pike, Rockville, Maryland 20852, (240) 581-1300, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20

OUTLETS AND FRANCHISEE INFORMATION*

Table 1
SYSTEMWIDE OUTLET SUMMARY*
**For Fiscal Years Ended January 31, 2025 and January 31, 2024, and the Six-Month Period
ended January 31, 2023**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	11	11	0
	2024	11	14	+3
	2025	14	12	-2
Corporate**	2023	17	17	0
	2024	17	17	0
	2025	17	17	0
Totals	2023	28	28	0
	2024	28	31	+3
	2025	31	29	-2

*We changed our fiscal year end from July 31st to January 31st as of January 31, 2023. As a result, we are providing information for Tables 1-4 for the fiscal years ended January 31, 2025, January 2024, and for the six months ended January 31, 2023.

**Company-Owned Outlets in Maryland and Florida are operated by All Car Leasing, Inc.