

Provision	Section in Agreement	Summary
		wide basis, consolidated with any other proceeding, or brought on your behalf by an association or agent.
(v) Choice of forum	Franchise Agreement – Section 17.H	Subject to state law and your obligation to arbitrate, you must commence actions in the court nearest to our or, as applicable, our successor's or assign's then-current principal place of business (currently, Columbus, Ohio).
	Area Development Agreement – Section 7.G	Subject to state law and your obligation to arbitrate, you must commence actions in the court nearest to our or, as applicable, our successor's or assign's then-current principal place of business (currently, Columbus, Ohio).
(w) Choice of law	Franchise Agreement – Section 17.G	Except for the Federal Arbitration Act and other federal law, the laws of the state of Ohio govern, without regard to its conflict of laws rules, except that any state law regulating the offer or sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless its jurisdictional requirements are met independently from the Franchise Agreement's terms (subject to state law).
	Area Development Agreement – Section 7.F	Except for the Federal Arbitration Act and other federal law, the laws of the state of Ohio govern, without regard to its conflict of laws rules, except that any state law regulating the offer or sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless its jurisdictional requirements are met independently from the Area Development Agreement's terms (subject to state law).

ITEM 18 **PUBLIC FIGURES**

We do not use any public figure to promote the franchise system.

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 performance at a particular location or under particular circumstances.

As of December 31, 2024, there were a total of 87 corporate-owned Jeni's Ice Creams Scoop Shops operating in the United States. Of the 87 corporate-owned Jeni's Ice Creams Scoop Shops, 2 opened during 2024 and were not operating for the entirety of 2024, and 2 operated on a limited seasonal basis and therefore were not operating for the entirety of 2024. The data presented in this Item 19 is based

on the remaining 83 corporate-owned Jeni's Ice Creams Scoop Shops operating in the United States for the entirety of the 2024 calendar year (the "Item 19 Shops"). We had no franchised outlets operating as of the end of our most recent fiscal year and are therefore not able to present results for franchised outlets. The information for the Item 19 Shops is divided into quartiles based on annual Net Profit (defined below) for the 2024 calendar year.

2024 Calendar Year					
	Top 25% Net Profit	Upper Mid 25% Net Profit	Lower Mid 25% Net Profit	Bottom 25% Net Profit	All Item 19 Shops
Number of Shops	21	21	21	20	83
Annual Net Sales ⁽¹⁾					
Average Net Sales	\$1,395,330	\$995,156	\$751,435	\$838,645	\$997,027
Highest Net Sales	\$1,998,011	\$1,461,260	\$1,115,909	\$1,476,282	\$1,998,011
Lowest Net Sales	\$1,026,767	\$620,557	\$434,152	\$467,794	\$434,152
Annual COGS and Profit Margin					
Average COGS ⁽²⁾	\$349,662	\$261,437	\$208,703	\$243,833	\$266,175
Gross Profit (\$) ⁽³⁾	\$1,045,668	\$733,719	\$542,732	\$594,812	\$730,852
Gross Margin (%) ⁽³⁾	74.9%	73.7%	72.2%	70.9%	73.3%
Annual Net Profit					
Direct Labor ⁽⁴⁾	\$284,554	\$236,681	\$187,007	\$288,993	\$248,831
Occupancy ⁽⁵⁾	\$137,834	\$110,640	\$110,022	\$142,571	\$125,058
Supplies ⁽⁶⁾	\$76,748	\$55,815	\$41,878	\$57,041	\$57,881
Credit Card Fees ⁽⁷⁾	\$40,916	\$28,817	\$21,897	\$24,208	\$29,017
Partnership Fees ⁽⁸⁾	\$18,871	\$14,548	\$11,410	\$17,171	\$15,480
Repairs and Maintenance ⁽⁹⁾	\$30,646	\$23,397	\$23,688	\$28,009	\$26,416
Other Costs ⁽¹⁰⁾	\$37,358	\$32,965	\$27,065	\$34,150	\$32,869
Total Operating Expenses ⁽¹¹⁾	\$626,927	\$502,864	\$422,966	\$592,142	\$535,551

Imputed Royalty and Brand Fund Contribution ⁽¹²⁾	\$97,673	\$69,661	\$52,600	\$58,705	\$69,792
Net Profit (\$) (13)	\$321,068	\$161,195	\$67,166	\$(56,035)	\$125,510
Net Profit (%) (13)	23.0%	16.2%	8.9%	-6.7%	12.6%

1. Net Sales is calculated in the same manner as Net Sales under the Franchise Agreement, and includes all revenue derived from operating the Item 19 Shops, whether from cash, check, vouchers, tickets, or other comparable forms of payment, credit and debit card, barter exchange, trade credit, or other credit transactions, net of authorized discounts (i.e., employee discounts, free birthday scoops, and good neighbor discounts and loyalty rewards). Net Sales excludes: (i) all federal, state, or municipal sales, use, or service taxes collected from customers and paid to the appropriate taxing authority, and (ii) tips and gratuities collected for employees of the Shops. Payments from online group-bought deals, gift certificate or gift card programs, or other similar programs were included in Net Sales upon redemption. In the top 25% quartile, 8 Item 19 Shops (38%) had annual Net Sales that met or exceeded the average annual Net Sales and \$1,349,253 was the median annual Net Sales. In the upper mid 25% quartile, 8 Item 19 Shops (38%) had annual Net Sales that met or exceeded the average annual Net Sales and \$966,583 was the median annual Net Sales. In the lower mid 25% quartile, 9 Item 19 Shops (43%) had annual Net Sales that met or exceeded the average annual Net Sales and \$727,198 was the median annual Net Sales. In the bottom 25% quartile, 9 Item 19 Shops (45%) had annual Net Sales that met or exceeded the average annual Net Sales and \$829,713 was the median annual Net Sales. Out of all Item 19 Shops, 34 (41%) had annual Net Sales that met or exceeded the average annual Net Sales and \$933,444 was the median annual Net Sales.
2. COGS means the landed cost of ice cream products and other food, merchandise, beverage products, and ingredients. For products purchased from our Parent, we have imputed the price our Parent would have charged to these Item 19 Shops had they not been owned by our Parent and our affiliates. In the top 25% quartile, 12 Item 19 Shops (57%) had annual COGS equal to or lower than the average annual COGS, and \$326,708 was the median annual COGS. In the upper mid 25% quartile, 11 Item 19 Shops (52%) had annual COGS equal to or lower than the average annual COGS and \$252,800 was the median annual COGS. In the lower mid 25% quartile, 12 Item 19 Shops (57%) had annual COGS equal to or lower than the average annual COGS and \$202,443 was the median annual COGS. In the bottom 25% quartile, 11 Item 19 Shops (55%) had annual COGS equal to or lower than the average annual COGS and \$236,427 was the median annual COGS. Out of all Item 19 Shops, 47 (57%) had equal or lower COGS than the average annual COGS and \$252,854 was the median annual COGS.
3. Gross Profit means annual Net Sales less annual COGS and is expressed as a dollar amount and as a percentage of annual Net Sales. In the top 25% quartile, 10 Item 19 Shops (48%) had annual Gross Profit that met or exceeded the average annual Gross Profit and \$1,022,355 was the median annual Gross Profit. In the upper mid 25% quartile, 7 Item 19 Shops (33%) had annual Gross Profit that met or exceeded the average annual Gross Profit and \$703,993 was the median annual Gross Profit. In the lower mid 25% quartile, 9 Item 19 Shops (43%) had

annual Gross Profit that met or exceeded the average annual Gross Profit and \$525,365 was the median annual Gross Profit. In the bottom 25% quartile, 10 Item 19 Shops (50%) had annual Gross Profit that met or exceeded the average annual Gross Profit and \$599,078 was the median annual Gross Profit. Out of all Item 19 Shops, 35 (42%) had annual Gross Profit that met or exceeded the average annual Gross Profit and \$680,576 was the median annual Gross Profit.

4. Direct Labor means the cost of wages and other compensation paid to Shop employees together with payroll taxes and employee benefits, but excluding payroll admin costs. Direct Labor includes the cost of one Shopkeeper per Jeni's Ice Creams Scoop Shop but does not include compensation for any corporate employees of ours or our Parent (such as accounting and marketing personnel). In the top 25% quartile, 12 Item 19 Shops (57%) had annual Direct Labor equal to or lower than the average annual Direct Labor, and \$272,760 was the median annual Direct Labor. In the upper mid 25% quartile, 11 Item 19 Shops (52%) had annual Direct Labor equal to or lower than the average annual Direct Labor and \$231,486 was the median annual Direct Labor. In the lower mid 25% quartile, 12 Item 19 Shops (57%) had annual Direct Labor equal to or lower than the average annual Direct Labor and \$162,713 was the median annual COGS. In the bottom 25% quartile, 9 Item 19 Shops (45%) had annual Direct Labor equal to or lower than the average annual Direct Labor and \$301,316 was the median annual Direct Labor. Out of all Item 19 Shops, 44 (53%) had equal or lower Direct Labor than the average annual Direct Labor and \$246,443 was the median annual Direct Labor.
5. Occupancy means the cost of rent, utilities, property insurance, and common area maintenance for the real property. In the top 25% quartile, 13 Item 19 Shops (62%) had annual Occupancy equal to or lower than the average annual Occupancy, and \$130,062 was the median annual Occupancy. In the upper mid 25% quartile, 10 Item 19 Shops (48%) had annual Occupancy equal to or lower than the average annual Occupancy and \$113,337 was the median annual Occupancy. In the lower mid 25% quartile, 13 Item 19 Shops (62%) had annual Occupancy equal to or lower than the average annual Occupancy and \$94,301 was the median annual Occupancy. In the bottom 25% quartile, 11 Item 19 Shops (55%) had annual Occupancy equal to or lower than the average annual Occupancy and \$133,354 was the median annual Occupancy. Out of all Item 19 Shops, 45 (54%) had equal or lower Occupancy than the average annual Occupancy and \$122,727 was the median annual Occupancy.
6. Supplies means the cost of paper goods and related packaging and other supplies, such as cleaning and office supplies. In the top 25% quartile, 13 Item 19 Shops (62%) had annual Supplies equal to or lower than the average annual Supplies, and \$73,237 was the median annual Supplies. In the upper mid 25% quartile, 8 Item 19 Shops (38%) had annual Supplies equal to or lower than the average annual Supplies and \$58,813 was the median annual Supplies. In the lower mid 25% quartile, 8 Item 19 Shops (38%) had annual Supplies equal to or lower than the average annual Supplies and \$43,941 was the median annual Supplies. In the bottom 25% quartile, 14 Item 19 Shops (70%) had annual Supplies equal to or lower than the average annual Supplies and \$48,695 was the median annual Supplies. Out of all Item 19 Shops, 48 (58%) had equal or lower Supplies than the average annual Supplies and \$55,506 was the median annual Supplies.
7. Credit Card Fees means the amounts paid to credit card processors for customer transactions. In the top 25% quartile, 13 Item 19 Shops (62%) had annual Credit Card Fees equal to or lower than the average annual Credit Card Fees, and \$38,635 was the median annual Credit Card

Fees. In the upper mid 25% quartile, 13 Item 19 Shops (62%) had annual Credit Card Fees equal to or lower than the average annual Credit Card Fees and \$27,046 was the median annual Credit Card Fees. In the lower mid 25% quartile, 13 Item 19 Shops (62%) had annual Credit Card Fees equal to or lower than the average annual Credit Card Fees and \$20,943 was the median annual Credit Card Fees. In the bottom 25% quartile, 11 Item 19 Shops (55%) had annual Credit Card Fees equal to or lower than the average annual Credit Card Fees and \$23,484 was the median annual Credit Card Fees. Out of all Item 19 Shops, 48 (58%) had equal or lower Credit Card Fees than the average annual Credit Card Fees and \$26,984 was the median annual Credit Card Fees.

8. Partnership Fees means the cost of fees and costs paid to delivery and marketplace platforms. In the top 25% quartile, 9 Item 19 Shops (43%) had annual Partnership Fees equal to or lower than the average annual Partnership Fees, and \$19,189 was the median annual Partnership Fees. In the upper mid 25% quartile, 12 Item 19 Shops (57%) had annual Partnership Fees equal to or lower than the average annual Partnership Fees and \$14,119 was the median annual Partnership Fees. In the lower mid 25% quartile, 11 Item 19 Shops (52%) had annual Partnership Fees equal to or lower than the average annual Partnership Fees and \$11,388 was the median annual Partnership Fees. In the bottom 25% quartile, 13 Item 19 Shops (65%) had annual Partnership Fees equal to or lower than the average annual Partnership Fees and \$13,478 was the median annual Partnership Fees. Out of all Item 19 Shops, 48 (58%) had equal or lower Partnership Fees than the average annual Partnership Fees and \$14,119 was the median annual Partnership Fees.
9. Repairs and Maintenance means the cost of maintenance and repair of equipment and the premises. In the top 25% quartile, 9 Item 19 Shops (43%) had annual Repairs and Maintenance equal to or lower than the average annual Repairs and Maintenance, and \$31,334 was the median annual Repairs and Maintenance. In the upper mid 25% quartile, 14 Item 19 Shops (67%) had annual Repairs and Maintenance equal to or lower than the average annual Repairs and Maintenance and \$21,599 was the median annual Repairs and Maintenance. In the lower mid 25% quartile, 13 Item 19 Shops (62%) had annual Repairs and Maintenance equal to or lower than the average annual Repairs and Maintenance and \$20,114 was the median annual Repairs and Maintenance. In the bottom 25% quartile, 11 Item 19 Shops (55%) had annual Repairs and Maintenance equal to or lower than the average annual Repairs and Maintenance and \$26,235 was the median annual Repairs and Maintenance. Out of all Item 19 Shops, 47 (57%) had equal or lower Repairs and Maintenance than the average annual Repairs and Maintenance and \$23,479 was the median annual Repairs and Maintenance.
10. Other Costs means all other costs other than as specifically counted above, including meals and travel expenses, shop experience, supplier services and fees, software and technology costs, marketing costs, and charitable donations. It does not include any interest or financing costs, deduction for depreciation or amortization, and/or any income or other types of taxes. Other costs does not include an imputed Technology Fee. Other Costs also does not include any of our affiliates' costs for corporate level employees or other expenses that are not specifically attributable to a location. In the top 25% quartile, 14 Item 19 Shops (67%) had annual Other Costs equal to or lower than the average annual Other Costs, and \$36,635 was the median annual Other Costs. In the upper mid 25% quartile, 14 Item 19 Shops (67%) had annual Other Costs equal to or lower than the average annual Other Costs and \$29,116 was the median annual Other Costs. In the lower mid 25% quartile, 14 Item 19 Shops (67%) had annual Other Costs equal to or lower than the average annual Other Costs and \$23,792 was the median

annual Other Costs. In the bottom 25% quartile, 14 Item 19 Shops (70%) had annual Other Costs equal to or lower than the average annual Other Costs and \$31,462 was the median annual Other Costs. Out of all Item 19 Shops, 48 (58%) had equal or lower Other Costs than the average annual Other Costs and \$32,068 was the median annual Other Costs.

11. Total Operating Expenses means the sum of annual Direct Labor, Occupancy, Supplies, Credit Card Fees, Partnership Fees, Repairs and Maintenance, and Other Costs. In the top 25% quartile, 12 Item 19 Shops (57%) had annual Total Operating Expenses equal to or lower than the average annual Total Operating Expenses, and \$598,102 was the median annual Total Operating Expenses. In the upper mid 25% quartile, 12 Item 19 Shops (57%) had annual Total Operating Expenses equal to or lower than the average annual Total Operating Expenses and \$460,894 was the median annual Total Operating Expenses. In the lower mid 25% quartile, 13 Item 19 Shops (62%) had annual Total Operating Expenses equal to or lower than the average annual Total Operating Expenses and \$384,434 was the median annual Total Operating Expenses. In the bottom 25% quartile, 10 Item 19 Shops (50%) had annual Total Operating Expenses equal to or lower than the average annual Total Operating Expenses and \$575,861 was the median annual Total Operating Expenses. Out of all Item 19 Shops, 46 (55%) had equal or lower Total Operating Expenses than the average annual Total Operating Expenses and \$526,080 was the median annual Total Operating Expenses. Total Operating Expenses does not include the estimated cost of any owner-operator salary and/or distributions or other compensation.
12. Imputed Royalty and Brand Fund Contributions is calculated as 7% of average annual Net Sales, based on the 5% Royalty Fee and 2% Brand Fund Contribution that a franchisee would be required to pay us. These amounts were not paid by the reporting corporate-owned locations.
13. Net Profit means annual Gross Profit, less Total Operating Expenses and Royalty and Brand Fund Contributions and is expressed as a dollar amount and as a percentage of Gross Profit. In the top 25% quartile, 8 Item 19 Shops (38%) had annual Net Profit that met or exceeded the average annual Net Profit and \$298,015 was the median annual Net Profit. In the upper mid 25% quartile, 11 Item 19 Shops (52%) had annual Net Profit that met or exceeded the average annual Net Profit and \$162,380 was the median annual Net Profit. In the lower mid 25% quartile, 13 Item 19 Shops (62%) had annual Net Profit that met or exceeded the average annual Net Profit and \$72,346 was the median annual Net Profit. In the bottom 25% quartile, 12 Item 19 Shops (60%) had annual Net Profit that met or exceeded the average annual Net Profit and \$(33,327) was the median annual Net Profit. Out of all Item 19 Shops, 38 (46%) had annual Net Profit that met or exceeded the average annual Net Sales and \$116,193 was the median annual Net Profit.

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much. Written substantiation for the financial performance representation will be made available to you upon reasonable 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 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 Sean Bock at 401 North Front Street, Suite 300, Columbus, Ohio 43215, (602) 505-4325, 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	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Company-Owned	2022	64	74	+10
	2023	74	89	+15
	2024	89	87	-2
Total	2022	64	74	+10
	2023	74	89	+15
	2024	89	87	-2

TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO
NEW OWNERS (OTHER THAN FRANCHISOR OR AN AFFILIATE)
FOR YEARS 2022 TO 2024

State	Year	Number of Transfers
All States	2022	0
	2023	0
	2024	0
Totals	2022	0
	2023	0
	2024	0

TABLE NO. 3
STATUS OF FRANCHISED OUTLETS
FOR YEARS 2022 TO 2024

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of Year
All States	2022	0	0	0	0	0	0	0