

**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 tables in Section A present historical annual sales information of certain types of franchised Firehouse Subs Restaurants in the United States (excluding U.S. territories) that were open throughout our entire 2025 fiscal year ended December 31, 2025 (“2025”). As of December 31, 2025, there were 1,234 franchised Restaurants in the Firehouse franchise system. This number does not include 21 franchised Firehouse Subs Restaurants that permanently closed in 2025. All of these Restaurants operated for at least 12 months before closing.

For purposes of this Section A we have broken the franchised Restaurants into three categories: Firehouse Subs franchised Restaurants without a drive thru, Free Standing Restaurants with a Drive Thru, and End Cap Strip Center Restaurants with a Drive Thru. Restaurants without a drive thru include free-standing Restaurants, in-line and end-cap Restaurants located in a strip center, and non-traditional Restaurants. We refer to those Restaurants in this Item 19 as “Counter Service Restaurants”. Free Standing Restaurants with a Drive Thru are considered to be stand-alone Restaurants with a drive thru. End Cap Strip Center Restaurants with a Drive Thru are considered to be Restaurants with a drive thru located at the end of a strip center.

**SECTION A**

**ANNUAL SALES LEVELS - FRANCHISED RESTAURANTS**

**Counter Service Franchised Restaurants**

As of December 31, 2025, there were 1,109 franchised Counter Service Firehouse Subs Restaurants in the Firehouse franchise system. This number does not include 21 Counter Service Restaurants that permanently closed during 2025. None of the Restaurants that permanently closed were open for less than 12 months before closing.

1,033 franchised Counter Service Restaurants were continuously operated for 2025 and the sales information in the chart immediately below was taken from these Restaurants. 76 Counter Service franchised Restaurants were excluded from the sales information below because they had not been in continuous operation during all of 2025. Of the Counter Service Restaurants that the information below is based upon, the earliest to open was February 1998 and the latest was December 2024.

<b>2025 Annual AUV / Counter Service Franchised Restaurants</b>					
	<b>Top 25%</b>	<b>25%-50%</b>	<b>50%-75%</b>	<b>75%-100%</b>	<b>All</b>
# of Restaurants	258	258	258	259	1033
Total # of Restaurants	1033	1033	1033	1033	1033
% of Restaurants	25.0%	25.0%	25.0%	25.1%	-

<b>2025 Annual AUV / Counter Service Franchised Restaurants</b>					
	<b>Top 25%</b>	<b>25%-50%</b>	<b>50%-75%</b>	<b>75%-100%</b>	<b>All</b>
Average Restaurant Annual Sales Volume	\$1,362,686	\$1,026,183	\$862,320	\$645,319	\$973,809
Number and percentage met/exceed Average	95 / 37%	131 / 51%	125 / 48%	160 / 62%	463 / 45%
Median	\$1,290,643	\$1,023,189	\$860,166	\$679,227	\$938,981
High	\$3,523,523	\$1,130,337	\$938,981	\$776,050	\$3,523,523
Low	\$1,131,060	\$939,737	\$776,987	\$154,410	\$154,410

**Free Standing Franchised Restaurants with Drive Thru**

As of December 31, 2025, there were 39 franchised Free Standing with Drive Thru Firehouse Subs Restaurants in the Firehouse franchise system. Of this number, 35 franchised Free Standing Restaurants with a Drive Thru were continuously operated for our 2025 fiscal year ended December 31, 2025 and the 2025 sales information in the chart immediately below was taken from these Restaurants. 4 franchised Free Standing Restaurants with a Drive Thru were excluded from the 2025 sales information because they had not been in continuous operation during our entire 2025 fiscal year. None of these Restaurants had permanently closed during this time period. Of the Restaurants from which the information below was taken, the earliest opened in March 2003 and the latest in November 2024.

<b>2025 Annual AUV / Free-Standing w/Drive Thru Franchised Restaurants</b>					
	<b>Top 25%</b>	<b>25%-50%</b>	<b>50%-75%</b>	<b>75%-100%</b>	<b>All</b>
# of Restaurants	9	8	9	9	35
Total # of Restaurants	35	35	35	35	35
% of Restaurants	25.7%	22.9%	25.7%	25.7%	-
Average Restaurant Annual Sales Volume	\$1,343,938	\$1,162,568	\$995,872	\$726,924	\$1,054,318
Number and percentage met/exceeded Average	6 / 67%	4 / 50%	4 / 44%	6 / 67%	20 / 57%
Median	\$1,349,627	\$1,157,293	\$992,889	\$754,811	\$1,058,115
High	\$1,442,070	\$1,248,918	\$1,058,115	\$883,805	\$1,442,070
Low	\$1,255,559	\$1,102,677	\$895,831	\$402,349	\$402,349

**End Cap Strip Center Franchised Restaurant with Drive Thru**

As of December 31, 2025, there were 86 franchised Firehouse Subs End Cap Restaurants with a Drive Thru located in a strip center in the Firehouse franchise system. Of this number, 69 franchised End Cap Restaurants with a Drive Thru located in a strip center were continuously operated for 2025 and the sales information in the chart immediately below was taken from these Restaurants. 17 other franchised End Cap Restaurants with a Drive Thru located in a strip center were excluded from the sales information because they had not been in continuous operation during our entire 2025 fiscal year. None of these

Restaurants had permanently closed during this time period. Of the Restaurants from which the information below was taken, the earliest opened in August 2003 and the latest in December 2024.

<b>2025 Annual AUV / End-Cap Strip Center w/Drive Thru Franchised Restaurants</b>					
	<b>Top 25%</b>	<b>25%-50%</b>	<b>50%-75%</b>	<b>75%-100%</b>	<b>All</b>
# of Restaurants	17	17	17	18	69
Total # of Restaurants	69	69	69	69	69
% of Restaurants	24.6%	24.6%	24.6%	26.1%	-
Average Restaurant Annual Sales Volume	\$1,702,397	\$1,200,806	\$925,908	\$690,780	\$1,123,608
Number and percentage met/exceed Average	6 / 35%	9 / 53%	9 / 53%	12 / 67%	29 / 42%
Median	\$1,642,466	\$1,158,590	\$924,143	\$722,508	\$1,031,817
High	\$2,223,620	\$1,424,515	\$1,031,817	\$829,308	\$2,223,620
Low	\$1,430,417	\$1,033,186	\$842,676	\$488,122	\$488,122

## SECTION B

### OTHER FINANCIAL DATA – BY ANNUAL SALES LEVEL FRANCHISED RESTAURANTS

Set forth below is various financial information based upon Annual Sales Levels of < \$0.8 million, \$0.8 million to \$1 million, \$1 million to \$1.2 million, and > \$1.2 million. This information has been derived from profit and loss statements submitted by franchised Firehouse Subs Restaurants that were continuously operated for 2025.

As of December 31, 2025, there were 1,234 franchised Firehouse Subs Restaurants in the Firehouse franchise system. This number does not include 21 Restaurants that permanently closed during 2025. None of these Restaurants operated for less than 12 months before permanently closing. Of this number, there were 1,137 franchised Firehouse Subs Restaurants that were continuously operated for all of 2025. These calculations are based on the information received from 704 of these Restaurants. 433 of these Restaurants were excluded as they did not submit or submitted incomplete profit and loss statements. We also excluded 97 Restaurants that were not open for all of 2025. Of the Restaurants from which the information below was taken, the earliest opened in February 1998 and the latest in December 2024.

#### Average EBITDA by Annual Sales Level

	<b>&gt;\$1.2M</b>	<b>\$1.0M-\$1.2M</b>	<b>\$0.8M-\$1.0M</b>	<b>&lt;\$0.8M</b>	<b>All</b>
<b>No. of Restaurants</b>	164	178	217	145	704
Annual Sales <sup>1,2</sup>	\$1,450,814	\$1,098,739	\$907,672	\$679,537	\$1,035,521
COGS	\$442,209	\$337,616	\$272,932	\$209,937	\$315,746
COGS %	30.5%	30.7%	30.1%	30.9%	30.5%
Labor	\$379,955	\$287,200	\$236,178	\$186,000	\$272,237
Labor %	26.2%	26.1%	26.0%	27.4%	26.3%
Occupancy	\$83,247	\$78,966	\$78,508	\$73,156	\$78,625
Occupancy%	5.7%	7.2%	8.6%	10.8%	7.6%

Other	\$356,120	\$279,962	\$240,048	\$184,765	\$265,793
Other %	24.5%	25.5%	26.4%	27.2%	25.7%
EBITDA <sup>3</sup>	\$189,282	\$114,994	\$80,006	\$25,679	\$103,119
EBITDA %	13.0%	10.5%	8.8%	3.8%	10.0%

**Median EBITDA by Annual Sales Level**

	>\$1.2M	\$1.0M-\$1.2M	\$0.8M-\$1.0M	<\$0.8M	All
<b>No. of Restaurants</b>	164	178	217	145	704
Annual Sales	\$1,384,792	\$1,092,690	\$910,300	\$702,335	\$986,432
COGS	\$422,548	\$338,234	\$273,489	\$212,602	\$300,470
COGS %	30.5%	31.0%	30.0%	30.3%	30.5%
Labor	\$368,605	\$285,432	\$238,176	\$184,862	\$257,558
Labor %	26.6%	26.1%	26.2%	26.3%	26.1%
Occupancy	\$80,192	\$77,314	\$76,839	\$72,762	\$76,250
Occupancy%	5.8%	7.1%	8.4%	10.4%	7.7%
Other	\$342,376	\$278,352	\$236,461	\$187,093	\$255,505
Other %	24.7%	25.5%	26.0%	26.6%	25.9%
EBITDA	\$187,784	\$114,170	\$83,084	\$26,915	\$95,743
EBITDA %	13.6%	10.4%	9.1%	3.8%	9.7%

1. The highest and lowest Annual Sales of those Restaurants included in the Annual Sales >\$1.2M range was \$2,839,792 and \$1,201,371 respectively. The highest and lowest Annual Sales of those Restaurants included in the \$1.0M - \$1.2M range was \$1,199,579 and \$1,001,818 respectively. The highest and lowest Annual Sales of those Restaurants included in the \$0.8M - \$1.0M range was \$997,536 and \$801,024 respectively. The highest and lowest Annual Sales of those Restaurants included in the < \$0.8M range was \$799,709 and \$366,131 respectively.

2. 60 or 37% of the Restaurants included in the Annual Sales >\$1.2M range, met or exceeded the average Annual Sales in this range. 85 or 48% of the Restaurants included in the Annual Sales \$1.0M - \$1.2M range, met or exceeded the average Annual Sales in this range. 111 or 51% of the Restaurants included in the Annual Sales \$0.8M - \$1.0M range, met or exceeded the average Annual Sales in this range. 89 or 61% of the Restaurants included in the Annual Sales of < \$0.8M range, met or exceeded the average Annual Sales in this range.

3. 80 or 49% of the Restaurants in the Annual Sales >\$1.2M, range, met or exceeded the average EBITDA dollar amount in this range. 87 or 49% of the Restaurants in the Annual Sales \$1.0M - \$1.2M range, met or exceeded the average EBITDA dollar amount in this range. 112 or 52% of the Restaurants in the Annual Sales \$0.8M - \$1.0M range, met or exceeded the average EBITDA dollar amount in this range. 77 or 53% of the Restaurants in the Annual Sales < \$0.8M range, met or exceeded the average EBITDA dollar amount in this range.

**SECTION C**

**OTHER FINANCIAL DATA – BY ANNUAL PERFORMANCE AND EXPANDABILITY (PNE)  
SCORE FOR FRANCHISED RESTAURANTS**

Set forth below is various financial information based upon the December 2025 PNE (Performance and Expandability scorecard) results for the 704 Restaurants disclosed in Section B above. PNE is a monthly score a Restaurant receives based on certain current and trailing 12 months metrics where 80% of the score is attributed to operations performance and 20% of the score is attributed to brand alignment. Operations

performance of a Restaurant measures various metrics, including guest experience and feedback. Brand alignment measures the Restaurant's Firehouse Subs Public Safety Foundation donations.

PNE scores are rated on a percentage basis with 100% being the highest PNE score and 0% being the lowest PNE score. PNE scores were aggregated to performance-based letter grades from A-F, with the highest performance letter grade being A and the lowest performance letter grade being F. 90%-100% is required for an A PNE letter grade. 70%-89.99% is required for a B PNE letter grade. 50%-69.99% is required for a D PNE letter grade. 0%-49.99% is required for an F PNE letter grade.

#### **Average EBITDA by PNE Score**

	<b>A</b>	<b>B</b>	<b>D</b>	<b>F</b>	<b>All</b>
<b>No. of Restaurants</b>	146	359	155	44	704
Annual Sales <sup>1,2</sup>	\$1,118,637	\$1,064,298	\$939,821	\$862,050	\$1,035,521
COGS	\$337,116	\$325,890	\$288,440	\$258,269	\$315,746
COGS %	30.1%	30.6%	30.7%	30.0%	30.5%
Labor	\$292,581	\$283,114	\$245,162	\$211,364	\$272,237
Labor %	26.2%	26.6%	26.1%	24.5%	26.3%
Occupancy	\$77,903	\$78,088	\$79,864	\$81,045	\$78,625
Occupancy%	7.0%	7.3%	8.5%	9.4%	7.6%
Other	\$282,315	\$272,076	\$243,604	\$237,871	\$265,793
Other %	25.2%	25.6%	25.9%	27.6%	25.7%
EBITDA <sup>3</sup>	\$128,724	\$105,131	\$82,752	\$73,500	\$103,119
EBITDA %	11.5%	9.9%	8.8%	8.5%	10.0%

#### **Median EBITDA by PNE Score**

	<b>A</b>	<b>B</b>	<b>D</b>	<b>F</b>	<b>All</b>
<b>No. of Restaurants</b>	146	359	155	44	704
Annual Sales	\$1,071,421	\$1,025,097	\$913,374	\$862,494	\$986,432
COGS	\$321,397	\$309,290	\$281,477	\$249,823	\$300,470
COGS %	30.0%	30.2%	30.8%	29.0%	30.5%
Labor	\$275,186	\$268,314	\$237,458	\$204,755	\$257,558
Labor %	25.7%	26.2%	26.0%	23.7%	26.1%
Occupancy	\$76,215	\$75,330	\$75,729	\$84,044	\$76,250
Occupancy%	7.1%	7.3%	8.3%	9.7%	7.7%
Other	\$272,162	\$260,615	\$237,748	\$225,832	\$255,505
Other %	25.4%	25.4%	26.0%	26.2%	25.9%
EBITDA	\$125,013	\$97,034	\$74,093	\$59,091	\$95,743
EBITDA %	11.7%	9.5%	8.1%	6.9%	9.7%

1. The highest and lowest Annual Sales of those Restaurants included in the PNE Score 'A' range was \$2,839,792 and \$530,893 respectively. The highest and lowest Annual Sales of those Restaurants included in the PNE Score 'B' range was \$2,228,769 and \$366,131 respectively. The highest and lowest Annual Sales of those Restaurants included in the PNE Score 'D' range was \$2,019,101 and \$395,052 respectively. The highest and lowest Annual Sales of those Restaurants included in the PNE Score 'F' range was \$1,402,280 and \$483,118 respectively.

2. 56 or 38% of the Restaurants included in the PNE Score 'A' range, met or exceeded the average Annual Sales in this range. 156 or 43% of the Restaurants included in the PNE Score 'B' range, met or exceeded the average Annual Sales in this range. 71 or 46% of the Restaurants included in the PNE Score 'D' range, met or exceeded the average Annual Sales in this range. 22 or 50% of the Restaurants included in the PNE Score 'F' range, met or exceeded the average Annual Sales in this range.

3. 68 or 47% of the Restaurants in the PNE Score 'A' range, met or exceeded the average EBITDA dollar amount in this range. 158 or 44% of the Restaurants in the PNE Score 'B' range, met or exceeded the average EBITDA dollar amount in this range. 72 or 46% of the Restaurants in the PNE Score 'D' range, met or exceeded the average EBITDA dollar amount in this range. 16 or 36% of the Restaurants in the PNE Score 'F' range, met or exceeded the average EBITDA dollar amount in this range.

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## NOTES TO THIS ITEM 19

1. Sales shown in this Item 19 include all revenues generated by the Firehouse Subs Restaurant in 2025 and reported to us, including catering or delivery revenues, but excluding refunds and sales taxes. This is consistent with the definition of Gross Sales in our Franchise Agreement. Sales volumes vary considerably due to a variety of factors, such as demographics of the restaurant trade area, competition from other restaurants in the trade area, traffic flow, accessibility and visibility, economic conditions in the restaurant trade area, advertising and promotional activities, and the business abilities and efforts of the management of the restaurant.

2. The sales information disclosed in this Item 19 is taken from reports provided to us by franchisees or from information we were able to obtain via the franchisees' point of sale systems. The reports are provided to us on a cash accounting basis and are used to form the basis of royalty payments to us. We have not audited the royalty reports submitted by franchisees.

3. The sales information only represents gross sales. These gross sales figures do not reflect the cost of sales, operating expenses or other costs or expenses that must be deducted from the gross sales figures to calculate net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Firehouse Subs Restaurant. Franchisees or former franchisees, listed in this Disclosure Document, may be one source of this information.

4. Cost of Goods sold (COGS) consists of the total costs of food and beverage items as well as the cost of paper and packaging supplies. Not all franchisees used the same reporting method. If a franchisee separately reported shipping and carbonation costs, then we added those costs to the franchisee's COGS. COGS may vary depending upon a Restaurant's location, menu, variances in prices, temporary shortages, participation in cooperative or distribution programs and control over costs.

5. Labor Costs include costs for restaurant level hourly and management labor including salaries, workers compensation insurance, workers medical claims, bonuses, FICA, payroll taxes, unemployment insurance, medical benefits, vacation pay, holiday pay, other pay, sick pay, contract labor, fringe benefits and training. Costs related to district managers, area managers, life insurance, maintenance labor and auto expenses are not included in the results. However, if a franchisee did not separately report these costs on their profit and loss statements, then these costs could be included in the franchised Firehouse Subs Restaurant results. Your labor costs will be affected by the amount of vacation time and vacation pay that you provide to your employees, the rate of employee turnover, the local labor market, applicable minimum or "living" wage laws and health or other mandated benefits, and your control over costs. The costs of providing group health insurance for employees and workers' compensation insurance will vary depending on many factors, including the extent and amount of coverage provided, the loss experience of the group, which insurance provider is chosen and potential coverage requirements mandated by governmental regulation. Therefore, you may encounter higher relative costs in obtaining comparable insurance coverage.

6. Occupancy Costs are the total amount of property-related expenses paid by a tenant for use of a particular space. Occupancy Costs may include base rent as well as expenses paid by the tenant such as common area maintenance (CAM) charges, real estate taxes, personal property taxes, insurance on building and contents but excludes business operating expenses such as payroll and sales tax.

7. Other Costs include all royalties paid to us, system fund contributions paid to us, the additional ordering system fee paid to us, utilities expenses, small equipment repair and maintenance, insurance, and other miscellaneous costs, including the MIS system fee and digital technology fee.

8. Restaurant-level EBITDA, or Restaurant-level earnings before interest, taxes, depreciation and amortization, is calculated as follows: Annual Sales minus Cost of Goods Sold minus Labor Costs minus Occupancy Costs minus Other Costs. Restaurant-level EBITDA does not include any non-cash expenses such as depreciation, gains and losses on the sale of assets, impairment or disposal of assets and amortization of business value, franchise fees, or loan fees. Restaurant-level EBITDA does not include above restaurant expenditures such as salaries of a Franchisee's corporate employees or corporate office expenses.

9. Dollar amounts have been rounded to the nearest dollar and percentages to the nearest tenth.

**Some Firehouse Subs Restaurants have sold and earned these amounts. Your individual results may differ. There is no assurance that you will sell or earn as much.**

Written substantiation for the information appearing in this financial performance representation will be made available to you upon reasonable request.

Other than the preceding financial performance representations, we do 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 our management by contacting Jay McNeil, Sr. Director, Finance at (905)-339-5638, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20.  
OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1  
System wide Outlet Summary  
For Years 2023 to 2025**

<b>Outlet Type</b>	<b>Year</b>	<b>Outlets at the Start of the Year</b>	<b>Outlets at the End of the Year</b>	<b>Net Change</b>
Franchised	2023	1,149	1,170	+21
	2024	1,170	1,206	+36
	2025	1,206	1,249	+43
Company-Owned	2023	38	39	+1
	2024	39	42	+3
	2025	42	42	0
<b>Total Outlets</b>	2023	1,187	1,209	+22
	2024	1,209	1,248	+39
	2025	1,248	1,291	+43

**Table 2  
Transfers of Outlets from Franchisees to New Owners  
(other than the Franchisor)  
For Years 2023 to 2025**

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
Alabama	2023	2
	2024	6
	2025	0
Alaska	2023	0
	2024	0
	2025	0
Arizona	2023	2
	2024	8
	2025	7
Arkansas	2023	0
	2024	0
	2025	2
California	2023	5
	2024	5
	2025	11
Colorado	2023	3
	2024	0
	2025	0
Connecticut	2023	0
	2024	0
	2025	0