

**ITEM 18
PUBLIC FIGURES**

Drew Brees, the former quarterback for the New Orleans Saints, is an owner in a company that holds a membership interest in our corporate parent, Smalls Holding. Drew also is one of our franchisees. As one of the beneficial owners of our corporate parent, Drew is involved in brand development, expansion, public relations and advertising of the System. Other than benefits received in connection with his ownership in a company that holds a membership interest in our corporate parent, Drew receives no compensation or other benefit from us or our corporate parent in exchange for his involvement in those activities. Except as stated above, no public figure appears in the franchise name or symbol, endorses or recommends the franchise to prospective franchisees, is involved in our actual management or control, or has invested in us.

**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 Tables provides certain historical information for all Smalls Sliders Restaurants that were open and operating during the full year or portion of the year for 2025. In 2025, there were 45 Smalls Sliders Restaurants that that were open and operating for some portion of the year. Table 1 shows the Smalls Sliders Restaurants that opened before January 1, 2025. Of the Smalls Sliders Restaurants that opened before January 1, 2025, there were 2 affiliate Restaurants that were open 50 or more weeks in 2025; 18 franchised Restaurants that were open 50 or more weeks in 2025; and 1 franchised Restaurant that was open fewer than 50 weeks in 2025 due to a temporary closure due to building damage. Table 2 shows the Smalls Sliders Restaurants that opened in 2025. There are 24 franchised Restaurants that began operating in 2025, all of which operated for the remainder of the year, and no affiliated Restaurants that began operating in 2025. All Restaurants under the above criteria are represented in the below.

Table 1: Restaurants Open for One Year or Longer					
Restaurant	Opening Date	Gross Sales Year 2025	Weeks Open in 2025	Average Week 2025	Median Week 2025
Affiliate Restaurant #1	9/13/2019	\$1,325,938	51.3	\$25,854	\$26,325
Affiliate Restaurant #2	12/27/2021	\$1,128,093	50.6	\$22,307	\$22,392
Franchised Restaurant #3	5/16/2022	\$825,108	51.3	\$16,088	\$16,096
Franchised Restaurant #4	7/6/2022	\$1,970,897	51.6	\$38,217	\$37,691
Franchised Restaurant #5	8/25/2022	\$836,835	51.3	\$16,317	\$16,377
Franchised Restaurant #6	12/15/2022	\$2,113,639	51.1	\$41,328	\$41,076
Franchised Restaurant #7	4/6/2023	\$1,794,944	51.1	\$35,097	\$34,944
Franchised Restaurant #8*	5/25/2023	\$576,414	17.0	\$33,907	\$33,051
Franchised Restaurant #9	7/20/2023	\$2,380,158	51.3	\$46,410	\$46,246

Table 1: Restaurants Open for One Year or Longer					
Restaurant	Opening Date	Gross Sales Year 2025	Weeks Open in 2025	Average Week 2025	Median Week 2025
Franchised Restaurant #10	11/16/2023	\$1,292,140	51.4	\$25,125	\$25,189
Franchised Restaurant #11	12/7/2023	\$2,341,636	51.3	\$45,659	\$45,552
Franchised Restaurant #12	2/1/2024	\$2,574,197	51.1	\$50,333	\$50,593
Franchised Restaurant #13	4/11/2024	\$937,782	51.3	\$18,285	\$18,112
Franchised Restaurant #14	5/22/2024	\$1,032,839	51.1	\$20,195	\$20,088
Franchised Restaurant #15	8/8/2024	\$1,591,902	51.6	\$30,868	\$28,670
Franchised Restaurant #16	9/12/2024	\$2,368,742	51.1	\$46,316	\$45,944
Franchised Restaurant #17	9/19/2024	\$1,984,973	51.6	\$38,490	\$35,423
Franchised Restaurant #18	10/3/2024	\$1,252,540	51.4	\$24,355	\$24,087
Franchised Restaurant #19	10/28/2024	\$1,291,403	51.4	\$25,111	\$23,883
Franchised Restaurant #20	12/29/2024	\$2,030,648	51.3	\$39,595	\$36,518
Franchised Restaurant #21	12/27/2024	\$2,130,055	51.1	\$41,649	\$35,632

Table 2: Restaurants Open for Less than One Year. Please see Note 4 below.					
Restaurant	Opening Date	Gross Sales Year 2025	Weeks Open in 2025	Average Week 2025	Median Week 2025
Franchised Restaurant #22	1/22/2025	\$4,176,447	48.4	\$86,239	\$87,956
Franchised Restaurant #23	2/10/2025	\$2,164,888	45.6	\$47,505	\$40,392
Franchised Restaurant #24	2/18/2025	\$2,618,805	44.7	\$58,568	\$52,219
Franchised Restaurant #25	3/3/2025	\$1,748,203	42.7	\$40,928	\$38,523
Franchised Restaurant #26	4/15/2025	\$1,932,040	36.6	\$52,829	\$42,156
Franchised Restaurant #27	4/24/2025	\$2,335,175	35.3	\$66,179	\$62,963
Franchised Restaurant #28	4/21/2025	\$1,409,281	35.7	\$39,460	\$36,222
Franchised Restaurant #29	4/29/2025	\$928,790	34.6	\$26,866	\$25,139
Franchised Restaurant #30	5/13/2025	\$1,377,318	32.6	\$42,286	\$37,308
Franchised Restaurant #31	5/20/2025	\$1,228,554	31.6	\$38,913	\$32,654
Franchised Restaurant #32	7/1/2025	\$1,305,346	25.6	\$51,047	\$44,415
Franchised Restaurant #33	8/19/2025	\$948,778	18.6	\$51,088	\$40,457
Franchised Restaurant #34	8/26/2025	\$1,086,459	17.6	\$61,831	\$56,403
Franchised Restaurant #35	9/9/2025	\$625,663	15.6	\$40,180	\$37,999
Franchised Restaurant #36	9/9/2025	\$1,218,932	15.6	\$78,280	\$66,449
Franchised Restaurant #37	9/16/2025	\$781,405	14.6	\$53,626	\$47,382
Franchised Restaurant #38	9/16/2025	\$1,124,586	15.3	\$73,571	\$70,614
Franchised Restaurant #39	10/22/2025	\$438,292	9.6	\$45,792	\$39,206
Franchised Restaurant #40	10/27/2025	\$247,006	8.7	\$28,345	\$27,596
Franchised Restaurant #41	11/11/2025	\$209,354	6.6	\$31,858	\$28,612
Franchised Restaurant #42	11/13/2025	\$549,625	6.3	\$87,440	\$82,352

Table 2: Restaurants Open for Less than One Year. Please see Note 4 below.					
Restaurant	Opening Date	Gross Sales Year 2025	Weeks Open in 2025	Average Week 2025	Median Week 2025
Franchised Restaurant #43	11/25/2025	\$192,660	4.6	\$42,144	\$40,196
Franchised Restaurant #44	12/10/2025	\$268,027	2.7	\$98,747	\$100,613
Franchised Restaurant #45	12/18/2025	\$115,838	1.4	\$81,087	\$82,089

Notes to Table

1) “Gross Sales” has the same definition as in Section 3.6 of the Franchise Agreement. Specifically, “Gross Sales” means all revenue generated from operating your Restaurant, including, but not limited to, all amounts that you receive at or away from the Premises, and whether from cash, check, credit and debit card, barter exchange, trade credit, or other credit transactions and all other income of every kind and nature related to your Restaurant, excluding all federal, state, or municipal sales, use, or service taxes collected from customers and paid to the appropriate taxing authority.

2) All Smalls Sliders Restaurants offer substantially the same products and services to the public. The Franchised Restaurants reported in this Item 19 receive the same services that will be offered to new franchisees.

3) The foregoing data relates to revenue only; we are not presenting any information on the expenses of operating a Smalls Restaurant. Operating a Smalls Sliders Restaurant incurs a wide variety of expenses that will reduce the Restaurant’s income from the revenue levels shown. Examples of the types of these expenses include, for example, rent and occupancy expenses; food and beverage product and supply costs; salaries, wages and other personnel-related expenses; federal, state and local taxes and fees; utilities; financing costs (including on loans and leases); royalties and other amounts due us.

4) After a new Restaurant opens, the sales may be much higher than a Restaurant’s normal ongoing sales volume. We refer to this surge in sales as a “honeymoon period”. The honeymoon period may be the result of grand opening activities, new restaurant marketing, new interest from customers, and other factors. The honeymoon period may last several months. More typical or expected sales volumes may not be evident until a Restaurant has been open for at least 3 to 6 months.

5) Characteristics of the Restaurants reported in this Item 19 may differ substantially from your Restaurant depending on your previous business or management experience, competition in your area, length of time that the included Restaurants have operated compared to your Restaurant, and the services or goods sold at your Restaurant compared to the included Restaurants.

6) We obtained these historical financial results from information submitted by our franchisees and affiliates that operate Affiliated Restaurants. We have not audited the information presented above, nor have we independently verified this information.

Written substantiation of the data used in preparing these sales figures will be made available to you upon reasonable request.

Some outlets 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, 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 the franchisor’s management by contacting: Richard Leveille at 115 Perimeter Center Place, Suite 1045, Atlanta, Georgia 30346 and (504) 723-0362; the Federal Trade Commission; and the appropriate state regulatory agencies.

**ITEM 20
OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1
Systemwide Outlet Summary
For years 2023 to 2025**

Column 1	Column 2	Column 3	Column 4	Column 5
Outlet Type	Year	Outlets at the Start of Year	Outlets at the End of Year	Net Change
Franchised	2023	4	9	+5
	2024	9	19	+10
	2025	19	43	+24
Company Owned	2023	2	2	0
	2024	2	2	0
	2025	2	2	0
Total Outlets	2023	6	11	+5
	2024	11	21	+10
	2025	21	45	+24

**Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2023 to 2025**

Column 1	Column 2	Column 3
State	Year	Number of Transfers
Louisiana	2023	0
	2024	2
	2025	0
Totals	2023	0
	2024	2
	2025	0