

**ITEM 19**  
**FINANCIAL PERFORMANCE REPRESENTATION**

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.

In this Item, we present certain historical information for Franchised Businesses and Company-Owned Outlets for the 2025 fiscal year and prior years. The explanatory notes following the tables are an important part of the information presented. As of December 31, 2025, we had 88 franchisees operating in 230 Territories. The data in this Item from the period before May 14, 2021, was collected by our predecessor, MSQ.

**TABLE 1**  
**GROSS REVENUE PER TERRITORY, BY QUARTILE**  
**(For the Fiscal Year Ended December 31, 2025)**

Table 1 includes 217 Territories that were in operation for the entire 2025 fiscal year. Excluded from the table are 5 Territories that opened during the fiscal year and 9 Territories that ceased operation during the fiscal year (none of which had been open for less than 12 months). The included franchisees collectively added 8 Territories to their existing operations during the 2025 fiscal year and those new Territories are excluded from Table 1.

Quartile	Number of Territories in Group	Aggregate Territory Gross Revenue for Group <sup>(1)</sup>	Average Territory Gross Revenue in Group <sup>(2)</sup>	Median Territory Gross Revenue in Group	Highest Territory Gross Revenue in Group	Lowest Territory Gross Revenue in Group	Number of Territories Exceeding Group Average <sup>(2)</sup>	Percent of Territories Exceeding Group Average
Quartile 1 (Top 25%)	54	\$61,984,164	\$1,147,855	\$994,892	\$2,929,941	\$679,499	18	33%
Quartile 2 (26-50%)	54	\$26,546,444	\$491,601	\$481,493	\$679,316	\$331,978	23	43%
Quartile 3 (51-75%)	54	\$12,900,831	\$238,904	\$441,578	\$330,985	\$168,706	24	44%
Quartile 4 (Bottom 25%)	55	\$5,592,884	\$101,689	\$269,828	\$166,234	\$19,138	29	53%
<b>TOTALS</b>	<b>217</b>	<b>\$107,024,322</b>	<b>\$493,200</b>	<b>\$330,985</b>	<b>\$2,929,941</b>	<b>\$19,138</b>	<b>77</b>	<b>35%</b>

**Notes:**

- (1) Total Gross Revenue of the Territories in the quartile, as reported by those Territories. The term “**Gross Revenue**” is generally defined in the applicable forms of franchise agreement as all revenue from the sale of products and services and all other income of every kind related to the Franchised Business, whether for cash, credit, trade, barter or other value and regardless of collection in the case of credit and even if you have contracted with third parties to provide certain of the services, less any bona fide refunds given to customers in the ordinary course of business. Gross Revenue also includes amounts billed to insurance or government programs. Further, Gross Revenue includes all revenue related to the sale of any products and the performance of any services (whether or not the products or services are approved by us) that are provided using any portion of the Franchised Business in any manner, including the Marks (such as service vehicles, invoices, and uniforms bearing the Marks), the System, Confidential Information, any of the employees of the Franchised Business, or the telephone number of the Franchised Business. Gross Revenue is not reduced on account of any fees or commissions you pay to third parties who refer customers. The Gross Revenue data for a franchisee may include sales in “open” Territory, that is, territory that had not been awarded to a franchisee.
- (2) The averages reported in the table are calculated by dividing the aggregate Gross Revenue by the number of the Territories in the respective quartile.

\* \* \*

Tables 2 through Table 5 below includes 71 franchisees (representing 192 Territories) that reported information using our CRM platform and submitted a year-end profit and loss statement (“**P&L**”). The Tables exclude 12 franchisees (representing 25 Territories) who did not submit a full year P&L. Some franchisees operated multiple Territories; in these instances, we combined the Gross Revenue data for all Territories owned by that franchisee.

**TABLE 2**  
**CLOSE RATE AVERAGE**

Table 2 through 5 below sets forth the average close rate for the included franchisees in 2025. The “**Close Rate Average**” is determined by dividing the franchisee’s total number of New Customers as reported in the CRM system by the total number of Prospective Customers as reported in the CRM system. The franchisees are ranked by the highest Close Rate Average.

Quartile	Number of Franchisees in Group	Number of Territories in Group	Close Rate Average in Group	Median Close Rate Average in Group	Highest Close Rate Average in Group	Lowest Close Rate Average in Group	Number of Franchisees Exceeding Group Average	Percent of Franchisees Exceeding Group Average
Quartile 1 (Top 25%)	18	38	66%	65%	81%	58%	7	39%
Quartile 2 (26-50%)	18	44	54%	54%	58%	51%	9	50%
Quartile 3 (51-75%)	17	51	48%	48%	51%	44%	9	53%
Quartile 4 (Bottom 25%)	18	59	37%	37%	42%	25%	11	61%
<b>TOTALS</b>	<b>71</b>	<b>192</b>	<b>51%</b>	<b>51%</b>	<b>81%</b>	<b>25%</b>	<b>36</b>	<b>51%</b>

**TABLE 3**  
**RENEWAL RATE AVERAGE**

Table 3 below sets forth the average renewal rate for the included franchisees in 2025. The “**Renewal Rate**” is determined by dividing the franchisee’s total number of renewal customers as reported in the CRM system by the total number of prior year customers as reported in the CRM system. A “**Renewal Customer**” is defined as a customer who received at least one Service Appointment (SA) in 2024 and who received at least one SA in 2025. A “**Prior Year Customer**” is defined as any customer who received an SA in 2024 but not in the 2025 fiscal year. The franchisees are ranked by the highest Renewal Rate average.

Quartile	Number of Franchisees in Group	Number of Territories in Group	Renewal Rate Average in Group	Median Renewal Rate in Group	Highest Renewal Rate Average in Group	Lowest Renewal Rate Average in Group	Number of Franchisees Exceeding Group Average	Percent of Franchisees Exceeding Group Average
Quartile 1 (Top 25%)	18	33	80%	79%	90%	77%	7	39%
Quartile 2 (26-50%)	17	40	75%	74%	77%	73%	6	35%
Quartile 3 (51-75%)	18	68	71%	71%	73%	69%	12	67%
Quartile 4 (Bottom 25%)	18	51	64%	65%	68%	52%	11	61%
<b>TOTALS</b>	<b>71</b>	<b>192</b>	<b>72%</b>	<b>73%</b>	<b>90%</b>	<b>52%</b>	<b>37</b>	<b>52%</b>

**TABLE 4**  
**GROSS REVENUE PER SERVICE APPOINTMENT AVERAGE**

Table 4 below sets forth the average Gross Revenue per Service Appointment (“SA”) for the included franchisees in 2025. The “**Gross Revenue Per SA**” is determined by dividing the total Gross Revenue generated in 2025 by the total number of SAs in 2025 as reported in the CRM system. The franchisees are ranked by the highest Gross Revenue Per SA average.

Quartile	Number of Franchisees in Group	Number of Territories in Group	Average Gross Revenue Per SA in Group	Median Gross Revenue Per SA in Group	Highest Gross Revenue Per SA in Group	Lowest Gross Revenue Per SA in Group	Number of Franchisees Exceeding Group Average	Percent of Franchisees Exceeding Group Average
Quartile 1 (Top 25%)	18	53	\$129	\$123	\$206	\$113	5	28%
Quartile 2 (26-50%)	17	51	\$106	\$106	\$112	\$99	9	53%
Quartile 3 (51-75%)	18	52	\$91	\$91	\$99	\$84	9	50%
Quartile 4 (Bottom 25%)	18	36	\$72	\$74	\$82	\$49	11	61%
<b>TOTALS</b>	<b>71</b>	<b>192</b>	<b>\$99</b>	<b>\$99</b>	<b>\$206</b>	<b>\$49</b>	<b>35</b>	<b>49%</b>

**TABLE 5**  
**GROSS REVENUE PER CUSTOMER AVERAGE**

Table 5 below sets forth the average Gross Revenue per customer for the included franchisees in 2025. The “**Gross Revenue Per Customer**” is determined by dividing the total Gross Revenue generated in 2025 by the sum of New Customers plus Renewal Customers during 2025 as reported in the CRM system. The franchisees are ranked by the highest Gross Revenue Per Customer average.

<b>Quartile</b>	<b>Number of Franchisees in Group</b>	<b>Number of Territories in Group</b>	<b>Gross Revenue Per Customer Average in Group</b>	<b>Median Gross Revenue Per Customer in Group</b>	<b>Highest Gross Revenue Per Customer Average in Group</b>	<b>Lowest Gross Revenue Per Customer Average in Group</b>	<b>Number of Franchisees Exceeding Group Average</b>	<b>Percent of Franchisees Exceeding Group Average</b>
Quartile 1 (Top 25%)	18	63	\$835	\$806	\$1,040	\$759	7	39%
Quartile 2 (26-50%)	18	53	\$651	\$640	\$749	\$610	8	44%
Quartile 3 (51-75%)	17	40	\$564	\$563	\$602	\$522	8	47%
Quartile 4 (Bottom 25%)	18	36	\$441	\$448	\$517	\$270	11	61%
<b>TOTALS</b>	<b>71</b>	<b>192</b>	<b>\$624</b>	<b>\$610</b>	<b>\$1,040</b>	<b>\$270</b>	<b>31</b>	<b>44%</b>

**TABLE 6**  
**GROSS REVENUE YEAR-OVER-YEAR GROWTH FOR**  
**FRANCHISED BUSINESSES AND COMPANY-OWNED OPERATIONS**

**TABLE 6-A**

Table 6-A reports the aggregate Gross Revenue reported by (a) all MOSQUITO SQUAD PLUS franchisees whose MOSQUITO SQUAD PLUS Franchised Businesses were operational for any part of the fiscal years 2021 through 2025, and (b) our Company-Owned Outlets for the fiscal years 2021 through 2025 (“Systemwide Sales”) and the respective percentage increase from the prior fiscal year (“Y-o-Y Growth Percentage”). See Note 1 to Table 1 for the definition of “Gross Revenue”. We re-acquired 14 franchised Territories in December 2021. The Company-Owned data presented in this Table reflects information beginning after the reacquisition of such Territories.

<b>Fiscal Year</b>	<b>Total Systemwide Sales</b>	<b>All Company-Owned Outlets</b>	<b>All Franchised Businesses</b>	<b>Company-Owned Outlets Y-o-Y Growth Percentage</b>	<b>Franchised Businesses Y-o-Y Growth Percentage</b>	<b>Systemwide Y-o-Y Growth Percentage</b>
2021	\$100,743,563	\$156,566	\$100,586,997	26%	24%	24%
2022	\$114,525,713	\$19,956,505	\$94,569,208	12,646%	-6%	14%
2023	\$117,414,024	\$19,781,926	\$97,632,098	-1%	3%	3%
2024	\$124,299,210	\$20,212,435	\$104,086,775	2%	7%	6%
2025	\$130,730,887	\$22,672,904	\$108,057,983	12%	4%	5%

**TABLE 6-B**

Table 6-B reports the total Gross Revenue between fiscal years 2024 and 2025 for 198 Territories that were in business and reporting Gross Revenue as of December 31, 2024 and as of December 31, 2025, and the percentage increase from the prior fiscal year (“Y-o-Y Growth Percentage”). See Note 1 to Table 1 for the definition of “Gross Revenue.”

<b>Year</b>	<b>Aggregate Gross Revenue for Territories in Group</b>	<b>Y-o-Y Growth Percentage</b>
2024	98,957,074	5%
2025	104,181,470	

**TABLE 7**  
**GROSS REVENUE AND SELECTED OPERATING EXPENSES FOR CERTAIN**  
**COMPANY-OWNED TERRITORIES**

Table 9 reports the 2025 Gross Revenue and certain Operating Expenses for the 15 Company Owned Territories operating in Massachusetts, New Hampshire, and Rhode Island combined into a single presentation. The Company-Owned Territories report Gross Revenue on an individual Territory basis but share operating expenses. The P&L is reported into a single presentation to show an accurate representation of the entire operation without assumptions made on the proper allocation of expenses across the individual locations. These Company-Owned Territories are each governed by a franchise agreement with us and generally have a population size equivalent to a Standard Territory. We have excluded one Company-Owned Territory in Georgia because it is an atypical operation (the territory size is smaller than our typical territory size and the operation is used primarily as a support resource for corporate and franchisee training).

DESCRIPTION	AMOUNT	PERCENTAGE OF GROSS REVENUE
<b>Gross Revenue</b>		
Gross Revenue - Services	\$22,673,978	
<b>TOTAL GROSS REVENUE</b>	<b>\$22,673,978</b>	
<b>Cost of Sales</b>		
Personnel Costs – Technicians	\$5,280,346	23.3%
Marketing Costs	\$857,273	3.8%
Program Costs	\$2,950,995	13.0%
Products Costs	\$684,864	3.0%
<b>TOTAL COST OF GOODS SOLD</b>	<b>\$9,773,478</b>	<b>43.1%</b>
<b>GROSS PROFIT</b>	<b>\$12,900,500</b>	<b>56.9%</b>
<b>Operating Expenses</b>		
Personnel Expenses – Admin	3\$,239,933	14.3%
Travel Expenses	\$12,160	0.1%
Professional Fees Expenses	\$802,187	3.5%
Facilities Expenses	\$844,087	3.7%
Insurance Expenses	\$522,612	2.3%
Office Expenses	\$259,544	1.1%
Other Operating Expenses	\$49,758	0.2%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$5,730,281</b>	<b>25.3%</b>
<b>NET ORDINARY INCOME</b>	<b>\$7,170,219</b>	<b>31.6%</b>

**Notes:**

- (1) “**Gross Revenue – Services**” includes only Gross Revenue derived from Service Appointments. This figure follows GAAP reporting and thus differs from the “Gross Revenue” figure for Company-Owned Outlets in Table 6-A, which is reported on a cash accounting basis.
- (2) “**Personnel Costs – Technicians**” is defined as payroll for technicians and includes taxes and benefits costs. Costs for recruiting, training and employee relations is also included.

- (3) **“Marketing Costs”** is defined as costs for promoting the business including Brand Fund Contributions, digital advertising, print, and other advertising methods. This does not include any salaries related to advertising.
- (4) **“Program Costs”** is defined as the costs related to the operation of the business and providing services including vehicle-related costs (insurance, gas, lease payments and repairs), Royalty Fee payments, and Call Center fees.
- (5) **“Products Costs”** is defined as the cost of all products purchased. The products in this category include technician uniforms, safety equipment, software, chemicals, equipment and equipment rental, permits, and inspections.
- (6) **“Total Cost of Goods Sold”** is defined as the sum of Personnel Costs – Technicians, Marketing Costs, Program Costs, and Products Costs.
- (7) **“Gross Profit”** is defined as the Total Gross Revenue minus the Total Cost of Goods Sold.
- (8) **“Personnel Expenses – Admin”** is defined as expenses that include payroll for all team managers, accounting and sales salaries. Training and employee relations is also included.
- (9) **“Travel Expenses”** is defined as expenses related to travel including transportation, lodging, meals and entertainment.
- (10) **“Professional Fees Expenses”** is defined as expenses for legal advice, accounting services, and other professional services.
- (11) **“Facilities Expenses”** is defined as the expenses related to the facility the business is operated from and includes payments for rent, utilities, maintenance, supplies and taxes.
- (12) **“Insurance Expenses”** is defined the expenses related to insurance premiums for general liability, property, workers compensation, and umbrella insurance policies.
- (13) **“Office Expenses”** is defined as the expenses related to office-related materials, supplies and equipment, including cleaning, telephones, shipping, and other office materials, equipment and supplies.
- (14) **“Other Operating Expenses”** is defined as other expenses related to bad debt or past due payments from customers.
- (15) **“Total Operating Expenses”** is defined as the sum of Personnel Costs–Admin, Travel Expenses, Professional Fees Expenses, Facilities Expenses, Insurance Expenses, Office Expenses, and Other Operating Expenses.
- (16) **“Net Ordinary Income”** is defined as the difference between Gross Profit and Total Operating Expenses.

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**Some outlets have sold this amount. Your individual results may differ. There is no assurance that you’ll sell as much.**

The financial information we utilized in preparing the preceding financial performance representations was based entirely upon information reported to us by franchisees and Company-Owned Outlets.

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

Other than the preceding financial performance representations, 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 Jordan Wilson, Mosquito Squad Franchising SPE LLC, 7120 Samuel Morse Drive, Suite 300, Columbia, MD 21046 and (410) 740-1900, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20**  
**OUTLETS AND FRANCHISEE INFORMATION**

**TABLE 1**  
**Systemwide Outlet Summary**  
**For Years 2023 to 2025<sup>(1)(2)</sup>**

<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	213	217	4
	2024	217	226	9
	2025	226	232	6
Company-Owned	2023	15	15	0
	2024	15	15	0
	2025	15	15	0
<b>TOTALS</b>	<b>2023</b>	<b>228</b>	<b>232</b>	<b>4</b>
	<b>2024</b>	<b>232</b>	<b>241</b>	<b>9</b>
	<b>2025</b>	<b>241</b>	<b>247</b>	<b>6</b>

**Notes:**

- (1) Our fiscal year ends December 31. The figures in the tables are as of our fiscal year end each year.
- (2) The figures are for the number of territories in operation at year-end. Each franchise territory has a separate Franchise Agreement.
- (3) As of December 31, 2025, there were 88 franchisees in operation; the number of territories in operation for each franchisee is shown in Exhibit F. See Table 5 below regarding territories that were not yet in operation under Franchise Agreements that had been signed as of year-end.