

ITEM 18

PUBLIC FIGURES

Travel Leaders Network does not use any public figure to promote its franchise.

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.

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 franchise, however, we may provide you with the actual records of that franchise. 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 President, Travel Leaders Network, LLC, TRAVEL LEADERS, 3033 Campus Drive, Suite E192, Minneapolis, Minnesota, 55441-2651, 800-888-8584, the Federal Trade Commission, and appropriate state regulatory agencies.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

System Wide Outlet Summary for Years 2023 to 2025

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	184	182	-2
	2024	182	188	+6
	2025	188	187	-1
Company Owned / TLG Owned	2023	3	2	-1
	2024	2	2	0
	2025	2	1	-1
Total Outlets	2023	187	184	-3
	2024	184	190	+6
	2025	190	188	-2

*As described in Item 1, the Franchised Outlets disclosed in this Item include all locations operating under any Travel Leaders license agreement.

**Transfers of Outlets from Franchisees to New Owners
(Other than Franchisor or an Affiliate)
For years 2023 to 2025**

States	Year	Number of Transfers
Indiana	2023	0
	2024	1
	2025	0