

## 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 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.

Below is a historic representation based on the past performance of existing Food Trucks, specifically, the Gross Sales for the period of January 1, 2024, to December 31, 2024, of all franchised Food Trucks open and operating for the full 12-month period, unless noted in the second column. The annual gross sales information was obtained by us directly from franchisees’ point of sales systems.

**TABLE 1**

**Fiscal Year 2025 (January 1, 2025 – December 31, 2025)  
Annual Gross Sales for Cousins Maine Lobster® Food Trucks owned by franchisees that operated  
for a full 12 months (unless noted otherwise)**

#	Average Monthly Sales	Median Monthly Sales	2025 Sales (Total)	Highest Month	Lowest Month
1	\$110,887.92	\$114,123.75	\$1,330,655.07	\$180,996.00	\$68,534.00
2	\$137,900.85	\$144,373.33	\$1,654,810.22	\$172,779.15	\$76,359.50
3	\$181,076.16	\$153,532.89	\$2,172,913.86	\$409,254.00	\$52,102.00
4	\$118,168.80	\$107,574.96	\$1,418,025.62	\$187,755.00	\$49,788.20
5	\$75,739.58	\$81,722.50	\$908,874.94	\$108,667.50	\$40,038.00
6	\$122,664.86	\$108,066.25	\$1,471,978.32	\$356,954.50	\$44,731.00
7	\$146,223.38	\$150,406.44	\$1,754,680.54	\$180,678.10	\$81,796.00
8	\$152,136.42	\$157,758.55	\$1,825,637.07	\$220,885.15	\$80,815.70
9	\$155,946.37	\$165,963.07	\$1,871,356.49	\$205,996.25	\$68,526.15
10	\$97,333.47	\$102,701.50	\$1,168,001.61	\$123,597.50	\$61,501.50
11	\$103,821.93	\$109,257.46	\$1,245,863.15	\$123,894.00	\$66,293.94
12	\$134,849.13	\$123,417.40	\$1,618,189.55	\$244,687.50	\$86,534.91
13	\$99,609.95	\$106,012.25	\$1,195,319.38	\$126,637.05	\$50,935.95
14	\$92,132.95	\$88,652.00	\$1,105,595.45	\$132,742.50	\$64,750.00
15	\$63,054.42	\$60,241.50	\$756,652.98	\$106,077.50	\$22,860.00
16	\$73,492.62	\$73,597.49	\$881,911.43	\$150,648.00	\$25,138.50
17	\$99,243.91	\$102,785.05	\$1,190,926.92	\$159,541.15	\$30,034.60
18	\$83,285.68	\$95,206.00	\$999,428.13	\$120,122.95	\$3,839.85
19	\$89,886.64	\$79,688.35	\$1,078,639.69	\$137,940.85	\$54,764.30
20	\$75,070.00	\$73,574.25	\$900,839.98	\$90,400.50	\$62,339.50
21	\$91,216.43	\$88,318.55	\$1,094,597.18	\$122,966.85	\$45,498.20
22	\$91,246.84	\$93,300.50	\$1,094,962.13	\$140,529.37	\$57,861.60
23	\$72,219.64	\$76,223.73	\$866,635.68	\$94,052.23	\$44,688.50
24	\$97,369.75	\$103,850.00	\$1,168,436.94	\$134,572.00	\$41,899.50
25	\$99,308.58	\$97,781.75	\$1,191,702.92	\$117,769.50	\$80,318.00
26	\$90,121.24	\$96,724.65	\$1,081,454.87	\$121,721.71	\$46,234.50
27	\$52,208.17	\$51,527.00	\$626,497.99	\$68,590.00	\$39,253.00
28	\$88,436.62	\$95,227.25	\$1,061,239.38	\$129,321.38	\$46,124.50
29	\$93,273.08	\$94,188.25	\$1,119,276.91	\$130,685.00	\$50,115.50

#	Average Monthly Sales	Median Monthly Sales	2025 Sales (Total)	Highest Month	Lowest Month
30	\$72,640.91	\$77,612.75	\$871,690.91	\$93,990.46	\$45,211.50
31	\$112,504.64	\$106,642.72	\$1,350,055.70	\$167,279.09	\$74,547.44
32	\$103,186.37	\$98,282.25	\$1,238,236.43	\$152,209.50	\$69,314.00
33	\$104,834.09	\$111,773.25	\$1,258,009.12	\$129,968.00	\$71,071.50
34	\$156,774.42	\$163,837.77	\$1,881,293.00	\$202,470.10	\$83,258.55
35	\$56,083.65	\$56,101.50	\$673,003.84	\$94,544.00	\$36,372.00
36	\$83,794.33	\$83,780.25	\$1,005,531.93	\$108,221.50	\$68,308.00
37	\$108,227.62	\$108,483.25	\$1,298,731.42	\$142,881.54	\$68,650.50
38	\$168,202.49	\$179,147.01	\$2,018,429.83	\$238,669.85	\$71,076.85
39	\$85,412.93	\$80,407.38	\$1,024,955.19	\$130,373.50	\$55,058.50
40	\$120,370.17	\$127,417.60	\$1,444,441.98	\$180,725.52	\$43,529.86
41	\$152,183.50	\$164,557.97	\$1,826,201.96	\$217,171.50	\$93,138.97
42	\$60,967.03	\$60,886.93	\$731,604.35	\$83,510.00	\$46,841.00
43	\$59,123.24	\$56,749.75	\$709,478.91	\$74,177.00	\$45,010.50
44	\$94,861.13	\$101,513.35	\$1,138,333.52	\$123,977.00	\$56,529.80
45	\$93,366.53	\$97,395.75	\$1,120,398.41	\$123,274.00	\$61,241.50
46	\$103,114.17	\$100,469.25	\$1,237,369.99	\$130,414.99	\$82,030.00
47	\$80,525.29	\$73,576.00	\$966,303.46	\$130,649.50	\$49,134.50
48	\$78,994.92	\$83,086.25	\$947,939.05	\$116,791.78	\$19,312.00
49	\$75,604.67	\$71,312.25	\$907,255.99	\$91,271.49	\$60,998.50
50	\$109,460.23	\$108,533.68	\$1,313,522.70	\$164,182.10	\$53,624.25
51	\$100,674.24	\$95,646.38	\$1,208,090.86	\$156,067.75	\$56,651.65
52	\$106,987.63	\$112,150.30	\$1,283,851.59	\$147,119.70	\$58,093.30
53	\$104,542.79	\$103,900.52	\$1,254,513.47	\$141,618.00	\$62,400.50
54	\$87,281.08	\$94,120.25	\$1,047,372.91	\$120,711.50	\$50,652.50
55	\$70,458.00	\$75,499.48	\$845,495.96	\$93,532.50	\$39,528.00

**NOTES TO TABLE 1**

1 Trucks #10 and 11 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$2,413,864.76.

2 Trucks #15 and 16 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$1,638,564.41. \*Truck #16 operated in another new territory from 12/9-12/31/25 due to a truck accident in that market.

3 Trucks #23 and 24 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$2,035,072.62.

4 Trucks #28 and 29 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$2,180,516.29.

5 Trucks #31 and 33 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$2,608,064.82.

6 Truck #34 is owned by the same franchisee as Truck #7, #8 and #9, and is a 'floater truck' that operates in the 3 of the territories associated with Truck #7, #8 and #9.

7 Truck #36 transitioned from being the second truck operating the same territory of Truck #49 to float between two other territories operated by the same owner on 2/8/25.

8 Truck #37 operated a full year, but ownership transferred to a different franchisee on 7/31/2025.

9 Trucks #40 and 41 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$3,270,643.94. They operated a full year, but ownership transferred to a different franchisee on 4/21/2025.

10 Trucks #42 and 43 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$1,441,083.26.

11 Truck #52 is owned by the same franchisee that owns Truck #50 and #51 and is a 'floater truck' that operates in both of the territories associated with Truck #50 and #51.

12 Trucks #54 and 55 are owned by the same franchisee and operate in the same territory for a total 2025 sales of \$1,892,868.87.

**TABLE 2**

<b>U. S. Average Gross Sales</b> For the Period January 1, 2025 to December 31, 2025.		
	<b>Franchise Units</b>	<b>Affiliate-Owned Units</b>
<b>Number of Units</b>	<b>55</b>	<b>5</b>
<b>Average Annual Gross Sales</b>	<b>\$1,208,313.03</b>	<b>\$1,498,354.44</b>
<i>Median</i>	<i>\$1,168,001.61</i>	<i>\$1,605,294.34</i>
<i>(Min – Max)</i>	<i>(\$626,497.99 - \$2,172,913.86)</i>	<i>(\$1,166,253.95 - \$1,713,528.76)</i>
<b>Number of Units at or Above Average</b> <i>(% of Units)</i>	<b>22</b> <b>(40%)</b>	<b>3</b> <b>(60.00%)</b>

**TABLE 3**

<b>New Unit Weekly Gross Sales – Total New Units Opened in 2025</b> For the Period January 1, 2025 to December 31, 2025		
	<b>Franchise Units</b>	<b>Affiliate-Owned Units</b>
<b>Number of New 2025 Units</b>	<b>17</b>	<b>1</b>
<b>Average Weekly Gross Sales</b>	<b>\$27,753.59</b>	<b>\$44,614.72</b>
<i>Median</i>	<i>\$24,743.91</i>	<i>N/A</i>
<i>(Min – Max)</i>	<i>(\$15,203.64 - \$55,414.47)</i>	<i>N/A</i>
<b>Average Weeks Open</b>	<b>31.87</b>	<b>30</b>
<i>Median</i>	<i>35.00</i>	<i>N/A</i>
<i>(Min to Max)</i>	<i>(14.00 - 45.86)</i>	<i>N/A</i>
<b>Number of Units at or Above Average</b> <i>(% of Units)</i>	<b>6</b> <b>(35.29%)</b>	<b>N/A</b>

**NOTES TO TABLE 3**

1. One Truck launched that on 6/27/25 had no sales between 11/27-12/31 because of an accident. The inoperable dates were excluded.

2. One new truck transferred ownership from us to a franchisee 4/30/25. This truck stopped operating/closed as of 12/21/25. This truck was excluded altogether.
3. One Truck that launched on 8/1/25 had no sales between 10/22-10/30 because of accident. The inoperable dates were excluded.
4. One truck launched on 2/1/25, and had no sales between 12/19-12/31 because of mechanical issues. The inoperable dates were excluded.

### NOTES COMMON TO ALL TABLES

At your reasonable request, we will provide you with written substantiation for this financial performance representation. The above results were obtained directly by us from franchisees' point of sale software. See the notes below, which are a material part of this Item.

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

(2) As used in this Item 19, "Gross Sales" means all revenue accrued from the sale of all products and performance of services in, at, upon, about, through or from the Food Truck, whether for cash or credit and regardless of collection in the case of credit, and income of every kind and nature related to the Food Truck, including insurance proceeds and/or condemnation awards for loss of sales, profits or business, as well as the full retail value of any gift certificate or coupon sold for use at the Food Truck (fees retained by or paid to third party sellers of such gift certificates or coupons are not excluded from Gross Sales). Gross Sales does not include:

- a. the amount of any tax imposed by any federal, state, municipal or other governmental authority directly on sales and collected from customers, provided that the amount of any such tax is shown separately and, in fact, paid by the franchisee to the appropriate governmental authority;
- b. cash refunds to customers and valid coupons given by your Food Truck and used by customers, provided the full price of any product or service was first included in Gross Sales; or
- c. tips from customers given to employees.

(3) As used in this Item 19, "Median Monthly Sales" means the franchise outlet's monthly Gross Sales located in the middle of that franchise outlet's monthly Gross Sales in 2025. It is determined by taking the two months where the monthly Gross Sales fall in the middle of the twelve-month range (where five months of Gross Sales are more, and five months of Gross Sales are less), adding the Gross Sales in those two months, and then dividing that sum by two.

(4) As used in this Item 19, "Average Monthly Sales" means the sum of the franchise outlet's total Gross Sales in 2025 divided by twelve months.

(5) The revenue representations in this Item do not reflect the cost of sales, operating expenses, or other expenses that must be deducted from Gross Sales figures to obtain net income or profit. The figures above do not reflect any of the expenses necessary to operate a Cousins Maine Lobster<sup>®</sup> Food Truck.

(6) A total of 83 franchisee-owned Food Trucks operated at some point during the 2025 fiscal year. Of these, 55 Food Trucks operated for the full year (i.e., at least 52 consecutive weeks of sales in 2025) and are included in Tables 1 and 2, unless otherwise noted. The remaining 28 Food Trucks operated for less

than 52 consecutive weeks and were excluded from Tables 1 and 2. New franchisee-owned Food Trucks that opened during 2025 are included in Table 3, provided they met the criteria described in Note (7).

(7) For Table 3 we only included new Food Trucks which had at least 7 consecutive weeks of sales in 2025. We excluded 1 truck that opened and closed in 2025. We also excluded the dates of non-operation from 3 trucks that were closed for over a week due to mechanical issues.

(8) During the 2025 fiscal year, there were eight (8) affiliate-owned Food Trucks and a total of eighty-three (83) franchisee-owned units operating at some time during the year, 55 operated throughout the entire year, and 19 were new units that commenced operations during 2025 (including the 2 affiliate-owned Food Trucks that were transferred to a franchisee). The remaining 9 operated for part of the year but were not new openings.

(9) Some of the Food Trucks listed above operate in larger territories than those we typically grant in our current offering.

Other than the representation given above, 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. Additionally, written substantiation for the financial performance representations above will be made available to you upon reasonable request. 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 Sabin Lomac at CML Franchise LLC, 125 John Roberts Road, Unit #2, South Portland, ME 04106.

## **ITEM 20**

### **OUTLETS AND FRANCHISEE INFORMATION**

In this Item, “Outlet” means a single Food Truck. We permit franchisees to operate multiple Food Trucks under a single Franchise Agreement, and for the purposes of this Item 20 we do not distinguish between franchisees that operate multiple Food Trucks under a single Franchise Agreement or those that operate multiple Food Trucks under multiple (and separate) Franchise Agreements.

**TABLE NO. 1.**

**Systemwide Outlet<sup>1</sup> Summary for Years 2023 through 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	38	48	+10
	2024	48	65	+17
	2025	65	78	+13
Company-Owned*	2023	6	6	0
	2024	6	8	+2
	2025	8	6	-2
Total Outlets	2023	44	54	+10
	2024	54	73	+19
	2025	73	84	+11

\* “Company-Owned” refers to outlets owned by our affiliates.

<sup>1</sup> In this Item, “Outlet” means a single Food Truck.