

## **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.

#### **Definitions Used Throughout Item 19**

- “Gross Revenue” means the total revenue generated by a given Studio, including all revenue generated from the sale and provision of any and all approved services at, from, or otherwise through, that Studio. Gross Revenue excludes sales tax (that the Studio owner must pay directly to the appropriate taxing authority). Please note, Gross Revenue is defined differently than how “Gross Sales” is defined in the Franchise Agreement, and as such, the amount of Royalty fees you pay under the Franchise Agreement may be different than if applied to Gross Revenue data provided below.
- “Measurement Period” means the period beginning on January 1, 2024, and ending on December 31, 2024.
- “Non-Traditional Site” means any location that is situated within or as part of a larger venue or facility and, as a result, is likely to draw the predominance of its customers from those persons who are using or attending events in the larger venue or facility (for example, “big box” gyms and/or fitness facilities, cruise ships, military bases, shopping malls, airports, sports facilities and stadiums, industrial or office complexes, hotels, train stations and other transportation facilities, travel plazas, casinos, hospitals, theme parks, convention centers, colleges/universities, multi-unit residential properties, and other similar captive market locations).
- A “Qualified Studio” means a Studio that was owned and operated by a franchisee for the entire Measurement Period. Qualified Studios do not include Studios that operated at Non-Traditional Sites.

#### **General Notes**

The data presented in the charts below is historical data related to Qualified Studios that we obtained by polling the information directly from the franchisees' studio management software systems and/or from profit and loss reports provided to us by franchisees. In all cases, the data used was the franchisees' data. We do not anticipate that the characteristics of the Studios included in this Item 19 will materially differ from Studios operated by new franchisees.

In each instance in which we show an average in this Item 19, we also show the range of the data points and the median data point. The range is the space between the lowest and highest points in the data set. The median is the middle data point; that is, the data point in the center of all data points. Where the number of data points is an even number, there is no middle data point, so the median is the average of the two middle data points.

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**Part A - Qualified Studios During the Measurement Period**

As of December 31, 2024, there were a total of 192 Studios in operation in the United States, all of which were owned and operated by third-party franchisees. Of the 192 Studios, 162 were Qualified Studios, and therefore, 30 Studios were excluded below because they did not operate for the entire Measurement Period.

**Part A-1: Gross Revenue of Qualified Studios**

In this Part A-1, we sorted the 162 Qualified Studios, ranked (highest to lowest) by the amount of Gross Revenue reported by the Qualified Studios for the Measurement Periods, into four (4) quartiles, with the 1st and 3rd, quartiles each comprising 41 Qualified Studios, and the 2nd and 4th quartiles comprising 40 Qualified Studios.

The chart below provides, for the 162 Qualified Studios, the average, median, and range of Gross Revenue during the Measurement Period for each quartile along with the same information for the complete set of 162 Qualified Studios.

	Number of Qualified Studios	Average	Median	Range (Min)	Range (Max)	Number / Percentage of Qualified Studios that Met or Exceeded the Average
1st Quartile	41	\$788,337	\$779,447	\$628,541	\$1,223,369	16 / 39%
2nd Quartile	40	\$541,693	\$533,701	\$468,560	\$628,054	17 / 43%
3rd Quartile	41	\$387,750	\$382,632	\$314,060	\$467,735	20 / 49%
4th Quartile	40	\$231,707	\$246,158	\$75,890	\$312,060	22 / 55%
Total	162	\$488,615	\$468,417	\$75,890	\$1,223,369	78 / 48%

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#### Part A-2: Monthly Active Members of Qualified Studios

In this Part A-2, we sorted the 162 Qualified Studios, ranked (highest to lowest) by the amount of average Monthly Active Members reported by the Qualified Studios for the Measurement Period, into four (4) quartiles, with the 1st and 3rd quartiles each comprising 41 Qualified Studios and the 2nd and 4th quartiles each comprising 40 Qualified Studios. “Monthly Active Members” means Studio members who were party to an effective studio membership agreement with a Qualified Studio for a particular calendar month.

We calculated the average Monthly Active Members as follows: (a) we totaled the number of Monthly Active Members for each calendar month during the Measurement Period for each Qualified Studio; then (b) we calculated a simple average of the Monthly Active Members for the entire Measurement Period to determine the average Monthly Active Members during the Measurement Period for each such Qualified Studio; then (c) we calculated a simple average of all such Qualified Studios’ average Monthly Active Members to determine the average Monthly Active Members for all 162 Qualified Studios noted above. We also show the range and median of Monthly Active Members for all 162 Qualified Studios.

	<b>Number of Qualified Studios</b>	<b>Average</b>	<b>Median</b>	<b>Range (Min)</b>	<b>Range (Max)</b>	<b>Number / Percentage of Qualified Studios that Met or Exceeded the Average</b>
<b>1st Quartile</b>	41	420	397	331	626	15 / 37%
<b>2nd Quartile</b>	40	284	286	245	329	20 / 50%
<b>3rd Quartile</b>	41	214	215	175	244	22 / 54%
<b>4th Quartile</b>	40	137	141	74	174	23 / 58%
<b>Total</b>	<b>162</b>	<b>264</b>	<b>244</b>	<b>74</b>	<b>626</b>	<b>67 / 41%</b>

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### Part A-3: Monthly New Memberships of Qualified Studios

In this Part A-3, we sorted the 162 Qualified Studios, ranked (highest to lowest) by the amount of Monthly New Memberships reported by the Qualified Studios for the Measurement Period, into four (4) quartiles, with the 1st and 3rd quartiles each comprising 41 Qualified Studios and the 2nd and 4th quartiles each comprising 40 Qualified Studios. “Monthly New Memberships” means new Studio members who signed a studio membership agreement with a Qualified Studio for a particular calendar month.

We calculated the average Monthly New Memberships as follows: (a) we totaled the number of Monthly New Memberships for each calendar month during the Measurement Period for each Qualified Studio; then (b) we calculated a simple average of the Monthly New Memberships for the entire Measurement Period to determine the average Monthly New Memberships during the Measurement Period for each Qualified Studio; then (c) we calculated a simple average of all such Qualified Studios’ average Monthly New Memberships to determine the average Monthly New Memberships for all 162 Qualified Studios noted above. We also show the range and median of Monthly New Memberships for all 162 Qualified Studios.

	<b>Number of Qualified Studios</b>	<b>Average</b>	<b>Median</b>	<b>Range (Min)</b>	<b>Range (Max)</b>	<b>Number / Percentage of Qualified Studios that Met or Exceeded the Average</b>
<b>1st Quartile</b>	41	40	39	30	61	19 / 46%
<b>2nd Quartile</b>	40	27	27	22	30	21 / 53%
<b>3rd Quartile</b>	41	19	19	16	22	21 / 51%
<b>4th Quartile</b>	40	12	12	6	16	20 / 50%
<b>Total</b>	<b>162</b>	<b>24</b>	<b>22</b>	<b>6</b>	<b>61</b>	<b>73 / 45%</b>

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## Part B: Member Information for New Studios

The chart below provides the data relevant to New Studios as of the particular month after it conducted its Soft Opening in calendar year 2024:

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
<i>Number of New Studios<sup>1</sup></i>		<b>30</b>	<b>28</b>	<b>27</b>	<b>26</b>	<b>21</b>	<b>20</b>	<b>15</b>	<b>13</b>	<b>10</b>	<b>9</b>	<b>4</b>	<b>1</b>
<i>Gross Revenue</i>	Average	\$8,268	\$31,200	\$37,538	\$38,010	\$40,330	\$39,470	\$39,218	\$39,337	\$40,520	\$39,683	\$35,643	\$40,179
	Number / Percentage of New Studios that met or exceeded the average	15 / 50%	14 / 50%	13 / 48%	11 / 42%	11 / 52%	8 / 40%	7 / 47%	6 / 46%	4 / 40%	4 / 44%	2 / 50%	N/A
	Median	\$8,042	\$31,532	\$33,806	\$34,439	\$40,476	\$37,017	\$38,018	\$38,700	\$31,415	\$31,465	\$33,478	\$40,179
	Range (Max)	\$23,242	\$61,339	\$65,206	\$64,903	\$61,666	\$60,346	\$68,164	\$64,735	\$76,573	\$63,904	\$50,388	\$40,179
	Range (Min)	\$2,290	\$1,681	\$6,024	\$10,635	\$23,636	\$20,647	\$20,283	\$19,953	\$25,660	\$24,099	\$25,230	\$40,179
<i>Active Members</i>	Average	277	295	308	303	294	281	277	278	266	254	215	194
	Number / Percentage of New Studios that met or exceeded the average	14 / 47%	13 / 46%	13 / 48%	12 / 46%	9 / 43%	9 / 45%	8 / 53%	5 / 38%	4 / 40%	4 / 44%	1 / 25%	N/A
	Median	268	285	298	277	269	259	278	275	245	216	197	194
	Range (Max)	530	462	520	514	473	444	436	432	422	377	307	194
	Range (Min)	124	154	179	185	183	176	170	182	185	170	158	194
<i>New Memberships</i>	Average	63	57	31	26	22	22	22	22	17	14	13	21
	Number / Percentage of New Studios that met or exceeded the average	14 / 47%	10 / 36%	10 / 37%	8 / 31%	9 / 43%	10 / 50%	5 / 33%	7 / 54%	6 / 60%	5 / 56%	1 / 25%	N/A
	Median	61	50	27	21	21	22	19	22	18	14	12	21
	Range (Max)	134	192	79	83	77	37	45	37	26	20	19	21
	Range (Min)	23	9	7	6	5	5	13	9	6	10	10	21

### **Additional Definitions (Part B)**

- “Active Members” means Studio members who were party to an effective studio membership agreement with a New Studio at the conclusion of the particular calendar month.
- “New Memberships” means the total number of new Studio members who signed a studio membership agreement in the particular calendar month. New Memberships are included in the number of Active Members for that particular calendar month.
- A “New Studio” means a Studio that was owned and operated by a franchisee and that conducted its Soft Opening in calendar year 2024.
- “Soft Opening” means a Studio opened its doors to the general public for participation in regular classes in the physical premises of the Studio.

### **Data Set and Methodology (Part B)**

The chart in this Part B reflects the monthly average, median, and range of Gross Revenue, Active Members, and New Memberships of New Studios during the 12 months after the Studio’s Soft Opening. “Month 1” refers to the calendar month in which the Studio launched its Soft Opening. The Gross Revenue data provided in Month 1 only includes the Gross Revenue generated by the New Studio after its Soft Opening during that calendar month and does not include pre-opening membership sales prior to the New Studio’s Soft Opening during that calendar month. The New Studio’s Soft Opening Month 1 is the calendar month containing its specific Soft Opening date. “Month 2” refers to the calendar month after Month 1, and the same sequence repeats itself through “Month 12.” No New Studios ceased operations during the first 12 months of operation after their Soft Opening.

We calculated the average of each category (Gross Revenue Active Members, and New Memberships) for each month of the New Studios’ monthly opening phase by adding the total monthly amount of the particular category (Gross Revenue Active Members, and New Memberships) generated by the New Studios, then dividing that number by the number of New Studios for that month.

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### **Part C: Average Revenue Mix**

	<b>Memberships</b>	<b>Services</b>	<b>Fees</b>	<b>Products</b>
Average	73%	22%	1%	4%
Number / Percentage of that met or exceeded the average	83 / 51%	79 / 49%	74 / 46%	61 / 38%
Median	73%	22%	1%	3%
Maximum	87%	37%	1%	11%
Minimum	59%	10%	0%	0%

### **Additional Definitions (Part C)**

- “Fees” means Gross Revenue attributed to fees charged by Studios, such as set up fees, cancellation fees, monthly freeze fees, and enhancement fees.
- “Memberships” means Gross Revenue attributed to down payments and recurring dues for Studio memberships and membership add-ons.
- “Products” means Gross Revenue attributed to retail products sold by Studios.
- “Services” means Gross Revenue attributed to services that Studios provide, such as personal training services, drop-in fees, and studio class packages.

### **Data Set and Methodology (Part C)**

The chart above reflects the average Gross Revenue that is attributed to Memberships, Services, Fees, and Products during the Measurement Period for the 162 Qualified Studios. Each category (Memberships, Services, Fees, and Products) are exclusive of each other.

We calculated the average of each category (Memberships, Services, Fees, and Products) for each such Qualified Studio by adding the total amount of annual Gross Revenue generated by such Qualified Studio for each category (Memberships, Services, Fees, and Products), then dividing that number by the annual Gross Revenue generated by such Qualified Studio. Then, we calculated a simple average of those calculations for each category (Memberships, Services, Fees, and Products) to provide the average allocation of Memberships, Services, Fees, and Products for the entire set of 162 Qualified Studios.

**Some Studios have earned this amount. Your individual results may differ. There is no assurance that you’ll earn as much.**

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

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 Studio, 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 Yoga Six Franchise SPV, LLC, 17877 Von Karman Ave., Suite 100, Irvine, California 92614 or via telephone at (949) 346-3000, the Federal Trade Commission, and the appropriate state regulatory agencies.

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

**TABLE 1**  
**Systemwide Outlet Summary**  
**for years 2022 to 2024<sup>1, 2</sup>**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	124	159	+35
	2023	159	185	+26
	2024	185	192	+7
Company-Owned	2022	3	1	-2
	2023	1	0	-1
	2024	0	0	0
<b>Total Outlets</b>	<b>2022</b>	<b>127</b>	<b>160</b>	<b>+33</b>
	<b>2023</b>	<b>160</b>	<b>185</b>	<b>+25</b>
	<b>2024</b>	<b>185</b>	<b>192</b>	<b>+7</b>

1. The numbers are as of December 31 of each year in each of the tables provided in Item 20.
2. As disclosed in XFI's most recent Form 10-K filed March 14, 2025, with the U.S. Securities and Exchange Commission, XFI deems a Studio no longer operating if (a) the company has reason to believe, after reasonable inquiry, that the Studio is permanently closed with no plans for re-opening or relocation, or (b) it has no sales for nine consecutive months or more, whichever comes first. Thus, the total number of open Studios provided above may not equal the number of open Studios cited in XFI's publicly-filed documents.

**TABLE 2**  
**Transfer of Outlets from Franchisees to New Owners**  
**(Other Than Franchisor)**  
**for years 2022 to 2024**

State	Year	Number of Transfer
AZ	2022	2
	2023	0
	2024	0
CA	2022	1
	2023	10
	2024	6
CO	2022	1
	2023	1
	2024	3