Applicable state law may require additional disclosures related to the information in this Disclosure Document. These additional disclosures appear in Exhibit H, entitled State Specific Addenda, to this Disclosure Document.

ITEM 18
PUBLIC FIGURES

We do not currently use any public figure or personality to promote the franchise being offered in this Disclosure Document.

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.

<u>Definitions Used Throughout Item 19</u>

- "Expansion Site" means a Studio premises in which more than 12 Pilates Reformers were utilized in connection with the Studio.

- A "Expanded Studio" means a Studio that was owned and operated by a franchisee for the entire Measurement Period at an Expansion Site.

- "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) and revenue the Studios may have generated by providing the Teacher Training Program. 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, 2025, and ending on December 31, 2025.

- "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 (i) Studios that operated at Non-Traditional Sites, or (ii) Expanded Studios.

General Notes

The data presented in the charts below is historical data related to Qualified Studios and Expanded 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 any 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 and Expanded Studios During the Measurement Period

As of December 31, 2025, there were a total of 1,179 Studios in operation in the United States, all of which were owned and operated by third-party franchisees. Of the 1,179 Studios, 1,005 were Qualified Studios and 19 were Expanded Studios. 153 Studios were excluded below because they commenced operations in 2025, and therefore, they did not operate for the entire Measurement Period. 2 additional Studios were excluded below because they operated at Non-Traditional Sites.

During the Measurement Period, 3 franchised Studios ceased operations and, therefore, are not included among the 1,179 Studios that were open as of December 31, 2025, or in the Qualified Studios or Expanded Studios categories. Each of these Studios had been in operation for more than 12 months before ceasing operations.

Part A-1: Gross Revenue of Qualified Studios and Expanded Studios

In this Part A-1, we sorted the 1,005 Qualified Studios, ranked (highest to lowest) by the amount of Gross Revenue reported by the Qualified Studios for the Measurement Period, into four (4) quartiles, with the 1st, 3rd and 4th quartiles comprising 251 Qualified Studios, and the 2nd quartile comprising 252 Qualified Studios.

The chart below provides, for the 1,005 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 1,005 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	251	$1,309,242	$1,267,356	$1,138,055	$2,301,954	94 / 37%
2nd Quartile	252	$1,057,384	$1,057,571	$978,332	$1,137,745	127 / 50%
3rd Quartile	251	$897,796	$901,753	$814,123	$977,776	128 / 51%
4th Quartile	251	$685,540	$701,036	$146,258	$813,309	140 / 56%
Total	**1005**	**$987,810**	**$978,332**	**$146,258**	**$2,301,954**	**487 / 48%**

The chart below provides, for the 19 Expanded Studios, the average, median, and range of Gross Revenue during the Measurement Period for the complete set of 19 Qualified Studios.

	Number of Qualified Studios	Average	Median	Range (Min)	Range (Max)	Number / Percentage of Qualified Studios that Met or Exceeded the Average
Total	19	$1,419,539	$1,336,024	$539,413	$2,258,596	7 / 37%

Part A-2: Monthly Active Members of Qualified Studios and Expanded Studios

In this Part A-2, we sorted the 1,005 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, 3rd and 4th quartiles comprising 251 Qualified Studios, and the 2nd quartile comprising 252 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.

The chart below provides, for the 1,005 Qualified Studios, the average, median, and range of Monthly Active Members during the Measurement Period for each quartile along with the same information for the complete set of 1,005 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	251	569	552	505	838	100 / 40%
2nd Quartile	252	469	469	432	505	129 / 51%
3rd Quartile	251	403	404	371	432	129 / 51%
4th Quartile	251	311	321	135	371	146 / 58%
Total	**1,005**	**438**	**432**	**135**	**838**	**489 / 49%**

The chart below provides, for the 19 Expanded Studios, the average, median, and range of Monthly Active Members during the Measurement Period along with the same information for the complete set of 19 Qualified Studios.

	Number of Qualified Studios	**Average**	**Median**	**Range (Min)**	**Range (Max)**	**Number / Percentage of Qualified Studios that Met or Exceeded the Average**
Total	19	588	553	167	954	7 / 37%

Methodology for Part A-2

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 (or Expanded 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 (or Expanded Studio); then (c) we calculated a simple average of all such Qualified Studios' (or Expanded Studios') average Monthly Active Members to determine the average Monthly Active Members for all 1,005 Qualified Studios (or 19 Expanded Studios) noted above. We also show the range and median of Monthly Active Members for all 1,005 Qualified Studios (or 19 Expanded Studios).

Part A-3: Monthly New Memberships of Qualified Studios

In this Part A-3, we sorted the 1,005 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, 3rd and 4th quartiles comprising 251 Qualified Studios, and the 2nd quartile comprising 252 Qualified Studios. "Monthly New Memberships" means new Studio members who signed a studio membership agreement with a Qualified Studio for a particular calendar month.

The chart below provides, for the 1,005 Qualified Studios, the average, median, and range of Monthly New Memberships during the Measurement Period for each quartile along with the same information for the complete set of 1,005 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	251	54	51	45	100	93 / 37%
2nd Quartile	252	40	41	37	45	127 / 50%
3rd Quartile	251	33	34	30	37	131 / 52%
4th Quartile	251	25	26	7	30	148 / 59%
Total	**1,005**	**38**	**37**	**7**	**100**	**453 / 45%**

The chart below provides, for the 19 Expanded Studios, the average, median, and range of Monthly Active Members during the Measurement Period along with the same information for the complete set of 19 Qualified Studios.

	Number of Qualified Studios	Average	Median	Range (Min)	Range (Max)	Number / Percentage of Qualified Studios that Met or Exceeded the Average
Total	19	52	54	25	77	11 / 58%

Methodology for Part A-3

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 (or Expanded 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 (or Expanded Studio); then (c) we calculated a simple average of all such Qualified Studios' (or Expanded Studios') average Monthly New Memberships to determine the average Monthly New Memberships for all 1,005 Qualified Studios (or 19 Expanded Studios) noted above. We also show the range and median of Monthly New Memberships for all 1,005 Qualified Studios (or 19 Expanded Studios).

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 2025:

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Number of New Studios[1]		141	131	122	111	98	90	79	66	55	44	31	18
Gross Revenue	Average	$25,338	$57,958	$68,672	$72,433	$72,103	$70,780	$70,230	$70,330	$69,871	$65,673	$64,352	$63,630
	Number / Percentage of New Studios that met or exceeded the average	62 / 44%	69 / 53%	59 / 48%	56 / 50%	54 / 55%	46 / 51%	41 / 52%	32 / 48%	25 / 45%	20 / 45%	13 / 42%	9 / 50%
	Median	$24,002	$58,382	$68,017	$72,518	$76,376	$71,192	$70,818	$69,763	$66,843	$60,189	$59,384	$61,560
	Range (Max)	$68,068	$145,487	$147,490	$143,028	$137,894	$144,500	$141,439	$139,541	$115,602	$110,464	$113,158	$97,223
	Range (Min)	$1,965	$8,020	$23,638	$24,984	$23,041	$23,085	$32,465	$32,724	$25,675	$24,990	$32,222	$33,603
Active Members	Average	277	337	378	371	371	371	368	374	365	360	338	327
	Number / Percentage of New Studios that met or exceeded the average	65 / 46%	47 / 50%	60 / 49%	54 / 49%	47 / 48%	42 / 47%	37 / 47%	30 / 45%	24 / 44%	22 /50%	14 / 45%	7 / 39%
	Median	260	327	374	371	368	359	360	358	363	353	334	316
	Range (Max)	666	752	766	755	725	765	771	786	558	567	545	494
	Range (Min)	58	98	116	115	118	113	113	124	133	131	174	173
New Memberships	Average	128	84	64	55	50	49	45	46	41	39	36	31
	Number / Percentage of New Studios that met or exceeded the average	63 / 45%	61 / 47%	51 / 42%	58 / 52%	43 / 44%	39 / 43%	35 / 44%	30 / 45%	29 / 53%	19 / 43%	14 / 45%	7 / 39%
	Median	124	80	59	56	48	47	40	42	41	37	34	28
	Range (Max)	388	170	117	118	104	113	115	94	91	89	83	50
	Range (Min)	17	13	8	13	14	8	14	14	15	5	11	13

1. Does not include Studios that operated at Non-Traditional Sites or Expansion Sites.

The chart below provides the data relevant to New Studios <u>that operated at Expansion Sites</u> as of the particular month after it conducted its Soft Opening in calendar year 2025:

		Month 1	**Month 2**	**Month 3**	**Month 4**	**Month 5**	**Month 6**	**Month 7**	**Month 8**	**Month 9**	**Month 10**	**Month 11**	**Month 12**
Number of New Studios[1]		12	11	11	10	10	9	9	8	7	6	6	3
Gross Revenue	Average	$22,263	$55,037	$70,373	$76,572	$78,879	$76,307	$74,872	$80,498	$86,604	$91,705	$86,162	$88,216
	Number / Percentage of New Studios that met or exceeded the average	5 / 42%	5 / 45%	5 / 45%	5 / 50%	5 / 50%	4 / 44%	4 / 44%	4 / 50%	3 / 43%	2 / 33%	2 / 33%	1 / 33%
	Median	$21,995	$44,254	$66,151	$78,886	$75,251	$67,271	$64,643	$74,228	$80,330	$84,364	$75,805	$75,067
	Range (Max)	$35,615	$87,135	$123,206	$136,707	$143,289	$135,641	$135,346	$133,120	$127,256	$126,985	$121,094	$119,585
	Range (Min)	$7,701	$32,418	$32,938	$34,539	$37,300	$30,551	$28,690	$40,958	$57,077	$61,470	$61,979	$69,997
Active Members	Average	265	334	379	402	405	402	405	434	461	487	487	463
	Number / Percentage of New Studios that met or exceeded the average	5 / 42%	5 / 45%	4 / 36%	4 / 40%	5 / 50%	4 / 44%	4 / 44%	4 / 50%	4 / 57%	3 / 50%	2 / 33%	1 / 33%
	Median	252	331	357	381	379	328	332	403	469	481	459	430
	Range (Max)	550	587	679	737	731	690	678	664	658	659	707	630
	Range (Min)	127	166	194	193	182	179	165	258	286	335	324	328
New Memberships	Average	114	94	65	62	57	55	54	54	53	51	45	41
	Number / Percentage of New Studios that met or exceeded the average	5 / 42%	5 / 45%	3 / 27%	4 / 40%	5 / 50%	4 / 44%	4 / 44%	3 / 38%	3 / 43%	3 / 50%	2 / 33%	2 / 33%
	Median	104	74	58	58	60	54	49	53	53	49	39	46
	Range (Max)	186	185	155	105	81	100	96	84	68	68	71	50
	Range (Min)	44	46	32	27	35	24	15	24	37	35	26	26

1. Does not include Studios that operated at Non-Traditional Sites.

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 2025. New Studios do not include Studios that operated at Non-Traditional Sites.
- "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: Monthly Membership Attrition Rate for Qualified Studios and Expanded Studios

The chart below reflects the average Monthly Attrition Rate during the Measurement Period (i.e., January 1, 2025 to December 31, 2025) for the 1,005 Qualified Studios.

Qualified Studios	Monthly Membership Attrition Rate
Average	6.4%
Number / Percentage that met or exceeded the average	469 / 46.7%
Median	6.3%
Maximum	13.7%
Minimum	3.4%

The chart below reflects the average monthly Membership Attrition Rate during the Measurement Period (i.e., January 1, 2025 to December 31, 2025) for the 19 Expanded Studios.

Expanded Studios	Monthly Membership Attrition Rate
Average	6.5%
Number / Percentage that met or exceeded the average	8 / 42.1%
Median	6.2%
Maximum	10.9%
Minimum	4.3%

Additional Definitions (Part C)

"Membership Attrition Rate" means the number of cancelled Studio memberships during a particular calendar month divided by the number of Studio members at the end of the prior respective calendar month.

Data Set and Methodology (Part C)

We calculated the average monthly Membership Attrition Rate as follows: (a) we calculated the Membership Attrition Rate for each calendar month during the Measurement Period for each such Qualified Studio (or Expanded Studio) by calculating the percentage of members that cancelled their memberships in a particular calendar month at each such Qualified Studio (or Expanded Studio); then (b) we calculated an annual Membership Attrition Rate for each such Qualified Studio (or Expanded Studio) by determining a weighted average of each such Qualified Studio's (or Expanded Studio's) Membership Attrition Rate for the twelve months during the 2025 calendar year by allocating weight to the particular month's Membership Attrition Rate based on the number of members that such Qualified Studio (or Expanded Studio) had during that month (for example, if a Studio had 200 members as of January 31, 2025 and had 300 members as of February 29, 2025, the Studio's Membership Attrition Rate for February 2025 was weighted 1.5 times greater than the Studio's Membership Attrition Rate for January 2025, as a 300 membership base is 1.5 times greater than a 200 membership base); then (c) we calculated a simple average of all such Qualified Studios' (or Expanded Studios') weighted average monthly Membership Attrition Rate to determine the average Monthly Membership Attrition Rate for all 1,005 Qualified Studios (or 19 Expanded Studios) noted above. We also show the range and median of Monthly Membership Attrition Rates for such Qualified Studios (or Expanded Studios).

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Part D: Average Revenue Mix for Qualified Studios and Expanded Studios

The chart below reflects the average Gross Revenue that is attributed to Memberships, Services, Fees, and Products during the Measurement Period for the 1,005 Qualified Studios. Each category (Memberships, Services, Fees, and Products) are exclusive of each other.

Qualified Studios	Memberships	Services	Fees	Products
Average	87%	8%	2%	3%
Number / Percentage of that met or exceeded the average	558 / 56%	427 / 42%	422 / 42%	416 / 41%
Median	87%	8%	2%	3%
Maximum	94%	19%	9%	9%
Minimum	74%	3%	0%	0%

The chart below reflects the average Gross Revenue that is attributed to Memberships, Services, Fees, and Products during the Measurement Period for the 19 Expanded Studios. Each category (Memberships, Services, Fees, and Products) are exclusive of each other.

Expanded Studios	Memberships	Services	Fees	Products
Average	87%	8%	2%	3%
Number / Percentage of that met or exceeded the average	11 / 58%	7 / 37%	6 / 32%	7 / 37%
Median	88%	8%	2%	3%
Maximum	92%	12%	7%	6%
Minimum	79%	5%	1%	2%

Additional Definitions (Part D)

- "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 D)

We calculated the average of each category (Memberships, Services, Fees, and Products) for each such Qualified Studio (or Expanded Studio) by adding the total amount of annual Gross Revenue generated by such Qualified Studio (or Expanded Studio) for each category (Memberships, Services, Fees, and Products), then dividing that number by the annual Gross Revenue generated by such Qualified Studio (or Expanded 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 1,005 Qualified Studios (or 19 Expanded Studios).