

	Provision	Section in Agreement*	Summary
t.	Integration/merger clause	Section 15.B of the FA Section 11.C of the DA	The Franchise Agreement, and/or the Development Agreement, as applicable, constitutes the entire agreement between us and you (subject to state law). Any other statements or promises not in the Franchise Agreement, Development Agreement, or this disclosure document should not be relied upon and may not be enforceable.
u.	Dispute resolution by arbitration or mediation	Not applicable.	Not applicable.
v.	Choice of forum	Section 12.B of the FA Section 7.B of the DA	You must file litigation in the federal or state court of general jurisdiction located closest to our then current principal office (currently located in Atlanta, Georgia). We can file litigation in the federal or state court of general jurisdiction located closest to our then current principal office or in the jurisdiction where you reside or do business or where the Sports Bar is or was located, or where the claim arose (subject to state law).
w.	Choice of law	Section 12.A of the FA Section 7.A of the DA	Georgia law applies to all claims (subject to state law).

*As used in the chart above, “FA” means the Franchise Agreement, “DA” means the Development Agreement, and “MBA” means the Multi-Brand Addendum.

ITEM 18 **PUBLIC FIGURES**

We do not use any public figure to promote our 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.

These financial performance representations provide actual, historical “AUVs,” or “Annual Unit Volumes,” for specific groups of franchised Buffalo Wild Wings Sports Bars. “Unit Volume” has the same meaning as Gross Sales, which we define in the note below. This Item 19 includes financial information for our 2025 fiscal year (which we will call simply “2025” in this Item 19), which is the period from December 30, 2024 until December 28, 2025. Indeed, federal and state franchise laws permit us to include in Item 19 either (a) a historical financial performance

representation about the franchise system’s existing outlets or a subset of those outlets, or (b) a forecast of the prospective franchisee’s future financial performance. The information in this Item 19 reflects 2025 historical data for the AUVs of certain franchised Buffalo Wild Wings Sports Bars, and is not a forecast of future financial performance or a projection.

There were 549 franchised Buffalo Wild Wings Sports Bars operating in the United States at the end of 2025, 4 of which operated at Non-Traditional Locations. We excluded from these financial performance representations: (a) all 15 of the franchised Buffalo Wild Wings Sports Bars that first opened for business during 2025 and did not operate for the full year; and (b) all 2 franchised Buffalo Wild Wings Sports Bars that were closed and reported no sales for extended periods during 2025, often for more than a month, either as part of remodeling or rebuilding the Buffalo Wild Wings Sports Bar, due to a hurricane or weather-related casualty or fire/water damage, or because of a relocation or planned transfer. The financial performance representations in this Item 19 provide AUVs during 2025 for the remaining 532 franchised Buffalo Wild Wings Sports Bars (called the “2025 Franchised Sports Bars”), 4 of which operated at Non-Traditional Locations.

We also excluded from these financial performance representations (a) the 4 franchised Buffalo Wild Wings Sports Bars that closed in 2025, all of which were open for at least 12 months before they closed, and (b) all company-owned Buffalo Wild Wings Sports Bars that we or our affiliates operated as of the end of 2025. None of the 2025 Franchised Sports Bars operated from a Multi-Brand Location.

The 2025 Franchised Sports Bars typically range in size from 4,000 to 10,000 square feet, although there are some atypical sports bars with sizes that fall outside this range. The 2025 Franchised Sports Bars are located across the country and in a variety of urban, suburban and rural locations and in varied markets with wide-ranging levels of competition. The 2025 Franchised Sports Bars have operated for an average of 15.1 years.

This financial performance representation reflects the AUVs for the 2025 Franchised Sports Bars, both overall and as grouped into quartiles (categories of 25%) based on their AUVs .

Annual Unit Volumes for 2025 Franchised Sports Bars

	# of Sports Bars	Highest AUV	Median AUV	Lowest AUV	Average AUV	# / % Above Average
1st Quartile	133	\$8,127,592	\$4,875,869	\$4,190,190	\$5,079,519	54 / 40.6%
2nd Quartile	133	\$4,187,367	\$3,808,881	\$3,436,218	\$3,799,484	69 / 51.8%
3rd Quartile	133	\$3,431,655	\$3,117,110	\$2,780,123	\$3,095,189	70 / 52.6%
4th Quartile	133	\$2,759,253	\$2,371,905	\$1,352,618	\$2,322,326	72 / 54.1%
All Sports Bars	532	\$8,127,592	\$3,433,937	\$1,352,618	\$3,574,130	240 / 45.1%

Notes:

- (1) “AUV” or “Annual Unit Volume” for a 2025 Franchised Sports Bars is the same as annual Gross Sales, which means the total revenues and receipts from the sale of all products, services, and merchandise sold in or in relation to the Buffalo Wild Wings Sports Bar whether under any of the Trademarks or otherwise, including any cover charges or fees,

fees or charges for any vending or similar activities or other equipment in the Buffalo Wild Wings Sports Bar or on its premises, fees or charges for any catering and other off-site activities and events, all license and use fees, and implied or imputed Gross Sales from any business interruption insurance. However, Gross Sales excludes sales taxes, promotions, voids, and discounts.

- (2) We calculate the average AUVs in this Item 19 by adding the AUVs for each Buffalo Wild Wings Sports Bar in the applicable group and dividing the sum by the number of Buffalo Wild Wings Sports Bars in the applicable group. We obtain the AUVs for franchised Buffalo Wild Wings Sports Bars from sales reports that franchisees submit to us and from data that we collected from franchisees' POS systems. We have not independently audited that information. Prospective franchisees and sellers of franchises should be advised that no certified public accountant has audited these figures or expressed his or her opinion concerning their contents or form. Upon your reasonable request, we will provide written substantiation for these financial performance representations. A Buffalo Wild Wings Sports Bar's sales may vary depending on a number of factors, such as the Buffalo Wild Wings Sports Bar's location and physical condition, other characteristics of the site (such as access and signage), seasonality, competition and demographics in the market, pricing decisions, the level and types of marketing the Buffalo Wild Wings Sports Bar undertakes, the quality of management and service, commitment to training staff, a franchisee's business acumen, and the length of time the Buffalo Wild Wings Sports Bar has been open. The 2025 Buffalo Wild Wings Sports Bars offer essentially the same products and services, face the same kinds of competitive challenges, and receive the same level of support from us that we expect new franchisees will experience.
- (3) These financial performance representations do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the AUV figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Sports Bar. Franchisees or former franchisees, listed in this disclosure document, may be one source of this information.

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

Other than the preceding financial performance representations, 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 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 our Vice President, Franchise Counsel, Lisa Storey, Esq. at Three Glenlake Parkway NE, Atlanta, Georgia 30328 or (678) 514-4100, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide 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 Outlets	2023	530	533	+3
	2024	533	538	+5
	2025	538	549	+11
Company-Owned	2023	659	652	-7
	2024	652	645	-7
	2025	645	629	-16
Total Outlets	2023	1189	1185	-4
	2024	1185	1183	-2
	2025	1183	1178	-5

Table No. 2
Transfers of Outlets from Franchisees to New Owners
(Other than the Franchisor) for Years 2023 to 2025

State	Year	Number of Transfers
Arkansas	2023	0
	2024	0
	2025	3
California	2023	2
	2024	0
	2025	0
Connecticut	2023	0
	2024	4
	2025	0
Illinois	2023	0
	2024	1
	2025	0
Minnesota	2023	0
	2024	2
	2025	0
Montana	2023	0
	2024	7
	2025	0
New York	2023	0
	2024	7
	2025	0
Ohio	2023	4
	2024	0
	2025	0