

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.

CHART I
OPERATIONAL RESULTS BASED ON
FRANCHISEE-OWNED SPEEDEE CENTERS
ANNUAL SALES RANGES
FISCAL YEAR 2025

SALES RANGE	Category “A” \$500,000 or Less		Category “B” \$500,001 – \$700,000		Category “C” \$700,001 – \$900,000		Category “D” \$900,001 – \$1,100,000		Category “E” Greater than \$1,100,000	
Number of Centers	2		8		8		9		18	
Daily Vehicle Count Range	7 - 15		10 - 23		10 - 31		13 - 36		13 - 65	
Ticket Range	\$92.93 - \$217.29		\$85.60 - \$172.88		\$93.19 - \$291.01		\$97.35 - \$247.47		\$104.32 - \$275.07	
Average Daily Vehicle Count	11		16		19		20		41	
Average Ticket	\$134.40		\$114.33		\$134.09		\$155.07		\$133.98	
Median Daily Vehicle Count	11		16		19		18		35	
Median Ticket	\$155.11		\$120.82		\$128.75		\$162.68		\$131.33	
Operating Statement										
Average Net Sales	\$460,450	100%	\$575,797	100%	\$779,804	100%	\$988,531	100%	\$1,827,797	100%
Cost of Goods Sold	\$116,258	25.2%	\$162,455	28.2%	\$185,295	23.8%	\$256,365	25.9%	\$ 477,493	26.1%
Average Gross Profit	\$344,192	74.8%	\$413,342	71.8%	\$594,509	76.2%	\$732,166	74.1%	\$1,350,304	73.9%
Salaries, Wages and Benefits	\$174,953	38.0%	\$212,562	36.9%	\$253,330	32.5%	\$315,982	32.0%	\$591,884	32.4%
Retail Operating Expenses	\$122,254	26.6%	\$132,440	23.0%	\$191,078	24.5%	\$239,062	24.2%	\$428,735	23.5%
Office and G&A Expenses	\$6,335	1.4%	\$9,611	1.7%	\$27,155	3.5%	\$18,407	1.9%	\$44,883	2.5%

SALES RANGE	Category "A" \$500,000 or Less		Category "B" \$500,001 – \$700,000		Category "C" \$700,001 – \$900,000		Category "D" \$900,001 – \$1,100,000		Category "E" Greater than \$1,100,000	
AVERAGE EBITDAR	\$40,650	8.8%	\$58,729	10.2%	\$122,947	15.8%	\$158,715	16.1%	\$284,802	15.6%
Net Sales Range	\$424,398 - \$496,503		\$546,132 - \$595,491		\$708,536 - \$889,913		\$907,377 - \$1,085,082		\$1,102,497 - \$3,132,903	
Median Net Sales	\$460,450		\$580,749		\$764,630		\$994,136		\$1,722,223	
#/% of Centers Exceeding Avg Net Sales Revenues	1 / 50.0%		5 / 62.5%		3 / 37.5%		5 / 55.6%		7 / 38.9%	
#/% of Centers Exceeding Avg Gross Profit	1 / 50.0%		5 / 62.5%		4 / 50.0%		6 / 66.7%		7 / 38.9%	
# of Centers Exceeding Avg EBITDAR	1 / 50.0%		5 / 62.5%		5 / 62.5%		5 / 55.6%		7 / 38.9%	

**CHART II
OPERATIONAL RESULTS BASED ON QUANTILES OF AVERAGE SALES
FRANCHISEE-OWNED SPEEDEE CENTERS
(41 CENTERS)**

Operating Statement									
TOP QUARTILE OF SALES REVENUE AVERAGES (12 Centers)									
	Average Sales			Low Performer		Median Performer		High Performer	#/% of Centers Exceeding Average
Average Net Sales	\$2,108,114	100.0%		\$1,550,235		\$2,093,775		\$3,132,903	6/50.0%
Cost of Goods Sold	\$566,296	26.9%							
Gross Profit	\$1,541,817	73.1%		\$803,390		\$1,609,697		\$2,352,347	7/58.3%
THIRD QUARTILE OF SALES REVENUE AVERAGES (11 Centers)									
	Average Sales			Low Performer		Median Performer		High Performer	#/% of Centers Exceeding Average
Average Net Sales	\$1,164,008	100.0%		\$994,136		\$1,102,497		\$1,523,908	3/27.3%
Cost of Goods Sold	\$283,081	24.3%							
Gross Profit	\$880,928	75.7%		\$741,994		\$848,954		\$1,150,508	5/45.5%

SECOND QUARTILE OF SALES REVENUE AVERAGES

(11 Centers)

	Average Sales			Low Performer		Median Performer		High Performer		#/% of Centers Exceeding Average
Average Net Sales	\$838,688	100.0%		\$720,007		\$885,262		\$958,672		6/54.5%
Cost of Goods Sold	\$208,984	24.9%								
Gross Profit	\$629,704	75.1%		\$505,193		\$624,157		\$746,709		5/45.5%

BOTTOM QUARTILE OF SALES REVENUE AVERAGES

(11 Centers)

	Average Sales			Low Performer		Median Performer		High Performer		#/% of Centers Exceeding Average
Average Net Sales	\$566,892	100.0%		\$424,398		\$576,544		\$708,536		6/54.5%
Cost of Goods Sold	\$155,309	27.4%								
Gross Profit	\$411,583	72.6%		\$315,754		\$420,153		\$532,291		7/63.6%

Notes to Charts:

1. The charts include a historic financial performance representation for the calendar year 2025 from franchisee-owned Centers located in the United States that, in each case, were in operation for more than one year as of December 31, 2025, operated the entire calendar year 2025, and who provided complete Profit and Loss Statements to us (“Subset”). Only those Centers that fall within the Subset are included in the Chart I and Chart II charts.

2. The charts include a historic financial performance representation from 45 franchisee-owned Centers. The total number of franchisee-owned Centers located in the United States as of December 31, 2025 was 69. Centers that are not shown in Chart I and Chart II include Centers that commenced operations during calendar year 2025 or otherwise did not operate for the entire calendar year 2025, Centers that were involved in transfers during calendar year 2025 and thus the current owners did not operate for the entire calendar year 2025, and Centers for which complete Profit and Loss Statements were not provided to us. One franchisee-owned Center permanently closed during the year 2025, which was not open for less than 12 months at the time of closing.

3. The charts do not show any financial information from any of our affiliate-owned outlets. The affiliate-owned Centers are those Centers owned and operated by our affiliate GMI.

4. The Centers included in Chart I were classified into five separate categories based on Net Sales during calendar year 2025 with Category A being Centers with annual Net Sales of up to \$500,000, Category B being Centers with annual Net Sales between \$500,001 and \$700,000; Category C being Centers with annual Net Sales between \$700,001 and \$900,000; Category D being Centers with annual Net Sales between \$900,001 and \$1,100,000; and Category E being Centers with annual Net Sales in excess of \$1,100,000. The statistical and financial averages and median ranges shown in Chart I were then compiled within each category for each chart.

5. The Centers in Chart II are the same Centers shown in Chart I, but classified into quartiles based on Net Sales. There are 12 Centers shown in the Top Quartile, with 11 Centers shown in each of the Third Quartile, Second Quartile and Bottom Quartile.
6. The operating statement figures in Chart I are actual averages of Net Sales, Cost of Goods Sold, Gross Profit, salaries, wages, and benefits, various other operating expenses, office and general administrative expenses and EBITDAR of the Centers in each category. The operating statement figures in Chart II are actual averages of Net Sales, Cost of Goods Sold, and Gross Profit for each quartile of franchisees.
7. The charts also include the median Net Sales for all the Centers in each category, the Center with the lowest Net Sales and the Center with the highest Net Sales in each category, as well as the number of Centers and percentage of Centers in each category that exceeded the average numbers shown in the charts for each category. Chart I also shows the average, median, and range of daily vehicle counts and tickets sales range in each category.
8. The “median” number for purposes of the charts means the results of the Center falling in the middle of the group of Centers in each category, or, where there is an even number of Centers, the average of the results of the two Centers falling in the middle of the group.
9. Net Sales mean the aggregate amount received from all sales of services, products or merchandise of every kind or nature, performed or sold from, at or in connection with the operation of the Center or arising out of the operation or conduct of the Center, whether for cash or credit, but excluding (i) the amount of the discount given off the regular retail price of such services or products in connection with the use of coupons or other discount promotions; and (ii) federal, state or municipal sales or services taxes collected from customers and paid to the appropriate taxing authority.
10. Cost of Goods Sold includes only inventory items (oil, filters, greases, fluids, etc.). Franchisee-owned Centers are able to purchase products at national account prices available to them and may purchase in sufficient quantities (approximately one month’s supply) to earn volume discounts.
11. Gross Profit is Net Sales minus Cost of Goods Sold.
12. Salaries, Wages, and Benefits includes the salaries, wages (including overtime), benefits, payroll taxes, worker’s compensation, training, and payroll processing fees for all employees, including managers. Salaries, Wages and Benefits can vary significantly depending on local and regional employment conditions and the availability of labor.
13. Retail Operating Expenses include the following items: advertising, sales promotions, Advertising Contributions, Royalty fees, customer satisfaction, customer warranties, mystery shopper program, equipment rental, equipment maintenance and repair, computer maintenance and support, laundry and uniforms, building maintenance and repairs, security service, operating supplies, small tools, over and short cash drawer, utilities including water, gas and sewer, trash disposal, bank charges, late charges, merchant card fees, and other miscellaneous operating expenses.
14. Office and G&A Expenses include the following items: office supplies and expenses, bad debt expense, charitable contributions, licenses and fees, postage and freight, property taxes, telephone, accounting, legal and professional fees, beverage service, dues and subscriptions, general insurance, and other miscellaneous overhead expenses.

15. EBITDAR means Earnings before Interest, Taxes, Depreciation, Amortization, Occupancy Costs, and Non-Operating Income/Expense. This figure is not an actual amount earned. Your occupancy costs will vary based on the location of your Center, whether you secure a build-to-suit lease, purchase the property and construct a building, or select another rental or ownership arrangement, as well as other factors relating to your occupancy. Your interest expense will depend on your borrowing requirements. You should determine the occupancy costs which will apply based on the location and the rental or ownership arrangement alternatives which are available to you. Non-Operating Income/Expenses include: travel and entertainment expenses, interest income, owners' compensation, draws and life insurance expenses, overhead expense allocations by multi-unit operators, and other non-operating income/expense items.

General Notes.

1. The information in Chart I and Chart II do not include any Centers operating under a co-brand.

2. The compiled statistical and financial information in Chart I and Chart II (collectively referred to as the "Statement") are based on the Profit and Loss Statements provided to us by the franchisee-owned Centers and have not been audited or reviewed by an independent certified public accountant. The Statement does not include any estimate of the federal income tax that would be payable or the state or local income tax that may be applicable to the particular jurisdiction in which a Center is located. In addition, the Statement does not include any information or estimate regarding the occupancy expenses which will be incurred at a particular location. You are strongly urged to consult with your tax and other advisors regarding the impact that federal, state, and local taxes and occupancy expenses will have on the amounts shown in the Statement.

You are urged to make your own investigation and determine whether your Center will be profitable, including consulting with your financial, business, and legal advisers to conduct your own analysis of the information contained in this Item 19.

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

Written substantiation for the financial performance representation will be made available to the prospective franchisee at our company headquarters in Greenwood Village, Colorado upon your reasonable request.

Other than the financial performance representation set forth above, SpeeDee does 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 SpeeDee Center, however, we may provide you with the actual records of that Center. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting our President at 5575 DTC Parkway, Suite 100, Greenwood Village, Colorado 80111, (303) 308-1660, the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Speedee Branded Franchised and Company-Owned Outlets
System-wide Outlet Summary For Years 2023-2025

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised *	2023	69	61	-8
	2024	61	66	+5
	2025	66	69	+3
Company-Owned	2023	9	7	-2
	2024	7	9	+2
	2025	9	9	0
Totals *	2023	78	68	-10
	2024	68	75	+7
	2025	75	78	+3

* In addition to the above-referenced domestic franchised locations (69), SWL's international sub-franchisor has an additional 13 direct franchisees, for a system-wide total of 23 non-Company-Owned franchised locations.

Table No. 2
Transfers of Franchised Outlets to New Owners (other than the Franchisor)
For Years 2023-2025

State	Year	Number of Transfers
California	2023	2
	2024	0
	2025	0
Louisiana	2023	0
	2024	1
	2025	0
Massachusetts	2023	0
	2024	1
	2025	0
North Carolina	2023	0
	2024	1
	2025	0
South Carolina	2023	0
	2024	0
	2025	1
Texas	2023	0
	2024	1
	2025	1
Virginia	2023	0
	2024	0
	2025	1
Totals	2023	2
	2024	4
	2025	3