Provision	Section In Franchise Or Other Agreement	Summary
(u) Dispute resolution by arbitration or mediation	MSDA Section 10	Disputes are subject to arbitration and applicable state law.
(v) Choice of Forum	FA Section 22	Any arbitration must be conducted in New Castle County, Delaware, subject to applicable state law.
	MSDA Section 11	
(w) Choice of Law	FA Section 21	Delaware law (subject to applicable law).
	MSDA Section 10	

ITEM 18
PUBLIC FIGURES

We currently do not use any public figures 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; and (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.

As of December 31, 2024, there were 960 Regus® Offices open and operating in the United States, where 719 Regus Offices® are operated by our affiliate, Regus Corporation ("Company-Owned Outlets") and 8 Regus Offices® are operated by franchisees ("Franchised Outlets"). The following tables display historical gross revenue and certain expense information for certain Company-Owned and Franchised Outlets operating in the United States for calendar year 2024.

First, the following tables display information for mature Regus® Offices, which we consider to be Regus® Offices that have been open continuously for at least 24 months as of December 31, 2024. As such, we exclude 17 (2%) Company-Owned Outlets and 7 (87.5%) Franchised Outlets, which were not open continuously for at least 24 months as of December 31, 2024.

Second, we consider the optimum target size for franchises to range from 10,000 square feet to 20,000 square feet. As such, we exclude 246 (35%) Company-Owned Outlets, which were either less than 10,000 square feet or greater than 20,000 square feet. We do not exclude any Franchised Outlets on this basis.

Third, we have excluded data for SOP Offices or MCA Offices from the data on Company-Owned Outlets because the terms and structure (including the economic structure) of these outlets differ significantly from the traditional Company-Owned Outlets. As of December 31, 2024, there were 109 (11 %) SOP Offices and 233 (24%) MCA Offices open and operating in the United States.

Finally, while data for company-owned outlets includes Gross Revenues, certain costs, and EBITDA, data for our franchised outlets only includes Gross Revenues, which is the only data that was reported by the franchisees.

Table 1

Table 1 provides revenue and expense information for the 456 Company-Owned Outlets (approximately 47% of the 960 Company-Owned Outlets operating in the United States as of December 31, 2024) that were open continuously from January 1, 2023 through and including December 31, 2024 and between 10,000 and 20,000 square feet in size, and which are not SOP Offices or MCA Offices.

Time Period (January 1, 2024 - December 31, 2024)	Mature Sample					
	Average	% of Rev	Median	% of Rev	Number of Units Exceeding Average	Percentage of Units Exceeding Average
Total Revenues	**$ 986,640**	**100%**	**$ 936,541**	**100%**	**198**	**43.42%**
Product Costs	$ 34,609	3.5%	$ 25,086	2.7%	134	29.39%
Employee related costs	$ 123,003	12.5%	$ 116,224	12.4%	190	41.67%
Rent charge	$ 361,997	36.7%	$ 328,580	35.1%	189	41.45%
Facility cost	$ 85,904	8.7%	$ 58,183	6.2%	165	36.18%
Operational costs	$ 2,248	0.2%	$ 1,733	0.2%	144	31.58%
Bad debt	$ 27,669	2.8%	$ 20,660	2.2%	191	41.89%
Agents commission	$ 2,773	0.3%	$ 2,197	0.2%	174	38.16%
Other centre costs	$ 18,389	1.9%	$ 17,127	1.8%	193	42.32%
Estimated Fees (Royalties, Marketing, Infrastructure Support)	$ 138,130	14.0%	$ 131,116	14.0%	N/A	N/A
EBITDA	**$ 191,919**	**19.5%**	**$ 235,637**	**25.2%**	**204**	**44.74%**
Occupancy %	*76.5%*		*76.3%*			
Retention %	*68.7%*		*67.9%*			

Mature Sample >>> ***456 Regus locations, opened prior to January 2023 with SqFT ranging from 10,018 to 19,989***
High Gross Revenue was $2,483,556 and the low Gross Revenue was $365,977
All Full-Service Market Rents Included, ranging from $15.50 to $102.00 per SF

Table 2

Table 2 provides revenue information for the 1 Franchised Outlets (12% of the 8 Franchised Outlets operating in the United States as of December 31, 2024) that were open continuously from January 1, 2023 through and including December 31, 2024.

Average Revenue	High	Median	Low	Number and Percent of Units Exceeding Average
$677,000	N/A	N/A	N/A	N/A

Notes:

1. We compiled and calculated the figures in the preceding tables using information supplied by these outlets. We do not directly operate any of these outlets; all company-owned outlets are operated by our affiliates, which are all owned and controlled by our affiliate Regus Corporation. The material financial and operational characteristics of future operational franchise outlets are not reasonably anticipated to differ materially from the company-owned outlets.

2. "Estimated Fees" includes imputed royalties, advertising contributions and other fees not paid by company-owned outlets.

3. "Gross Revenues" means all received and accrued revenue, including cash, cash equivalents, and credit derived directly or indirectly from all business conducted with the use of the Marks or upon, from, or with, the company-owned outlets, whether evidenced by check, cash, credit, charge, exchange, or otherwise (including proceeds of any business interruption insurance policies). Gross Revenues includes the fair market value of any goods or services received, directly or indirectly if consideration other than cash was received. Gross Revenues excludes (a) sales and similar taxes that, by law, are chargeable to customers and (b) any refunds given to customers.

5. "EBITDA" means earnings before interest, taxes, depreciation and amortization.

6. For any dataset with an even number of datapoints, the median is calculated as the average of the middle two datapoints.

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Written substantiation for the financial performance representation will be made available to prospective franchisees upon request.

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn 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 Franchise Department, at 15305 Dallas Parkway, 12th Floor, Addison, TX 75001; Telephone (972) 361-8100; the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
REGUS® - System Wide Office Summary
For Years Ending December 31, 2022, 2023 and 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	2	4	+2
	2023	4	4	0
	2024	4	10	+6
Company-Owned*	2022	781	762	-19
	2023	762	792	+30
	2024	792	952	+160
Total Offices	2022	783	766	-17
	2023	766	796	+30
	2024	796	962	+166

*We count MCA Offices and SOP Offices as Company-Owned Outlets.

Table No. 2
Transfers of REGUS® Outlets from Franchisees to New Owners
(other than the Franchisor)
For Years Ending December 31, 2022, 2023 and 2024

State	Year	Number of Transfers
Nevada	2022	0
	2023	1
	2024	0
Total	2022	0
	2023	1
	2024	0

Table No. 3
Status of Franchised REGUS® Outlets for years ending
For Years Ending December 31, 2022, 2023 and 2024

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – other reasons	Outlets at End of Year
California	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1
Illinois	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1