

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.

Before May 2023, our franchisees could purchase rights to develop and operate a Smash My Trash Business in more than 1 Territory under a single franchise agreement (the "**Prior Model**"). As of May 2023, our franchisees must sign a separate franchise agreement for each Territory (the "**Current Model**"). The tables below show data for Smash My Trash Businesses that operate under both the Prior Model and the Current Model. As a result, we have indicated the number of Territories in which each Smash My Trash Business had the right to operate as of the end of the applicable reporting period. In some instances, franchisees have purchased the rights to operate in several Territories but have not yet expanded to operate in all of those Territories. In these circumstances, we have reported the number of Territories that the applicable Smash My Trash Business covers and in which the franchisee has the right to operate, even if the franchisee does not yet operate in all such Territories. In addition, some franchisees report data to us for all of their and their affiliates' Territories on an aggregate basis (even if certain of those Territories are operated by separate franchisee entities and/or under separate franchise agreements). In these circumstances, we have reported the aggregate population, aggregate number of Territories, aggregate number of Trucks, and aggregate Gross Sales for these affiliated Smash My Trash Businesses as a single Covered Business (as defined below).

For purposes of this Item 19, "Gross Sales" means all revenue that each Smash My Trash Business reported receiving or otherwise deriving directly or indirectly from waste compaction services and Ancillary Services conducted by the Smash My Trash Business, whether from cash, check, credit and debit card, barter, exchange, trade credit, or other credit transactions, including any implied or imputed Gross Sales from any business interruption insurance. However, "Gross Sales" excludes (a) sales taxes, use taxes, and other similar taxes added to the sales price, collected from the customer and paid to the appropriate taxing authority; (b) any bona fide refunds and credits that are actually provided to customers; and (c) the face value of coupons or discounts that customers redeem. If the owner(s) of the Smash My Trash Business also own a "Heavyweight Waste" business, "Gross Sales" also excludes any revenue that the Smash My Trash Business reported receiving from the provision of hauling services.

Our franchisees reported the below financial data to us. The source of such data was our franchisees' POS system.

Gross Sales for All Covered Businesses

As of December 31, 2025, we had affiliate-owned Smash My Trash Businesses open and operating in 16 Territories and franchised Smash My Trash Businesses open and operating in 507 Territories. All of the affiliate-owned Smash My Trash Businesses were excluded from the historical Gross Sales below. Of the franchised Smash My Trash Businesses in operation as of December 31, 2025, no franchised Smash My Trash Businesses (covering, in the aggregate, no Territories) were excluded from the historical Gross Sales below because they were not open for a full year as of December 31, 2025. The table below includes the Gross Sales for the 107 franchised Smash My Trash Businesses (covering, in the aggregate, 507 Territories) that were in operation during all of the 2025 calendar year (the “**Covered Businesses**”). The table below describes the historical Gross Sales of the Covered Businesses between January 1, 2025 and December 31, 2025 (the “**Covered Period**”).

Gross Sales for All Covered Businesses During the Covered Period

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Franchise 1	1,527,858	7	3	\$905,623	See Note (4) below.
Franchise 2	740,553	5	3	\$1,312,481	The Smash My Trash Business initially covered only 1 Territory. The population corresponds with the initial 1 Territory. The initial Territory was determined based on the number of businesses in the Territory rather than population count.
Franchise 3	727,062	3	2	\$1,035,583	See Note (7) below.
Franchise 4	650,518	3	1	\$557,819	
Franchise 5	704,418	3	1	\$348,625	
Franchise 6	2,390,067	4	4	\$3,299,636	See Note (5) below.
Franchise 7	1,034,266	2	3	\$908,162	The Territories were determined based on the number of businesses in the Territories rather than population count.
Franchise 8	1,423,381	5	3	\$1,162,054	See Note (5) below.

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Franchise 9	869,352	7	5	\$1,667,736	The Smash My Trash Business initially covered only 4 Territories. The population corresponds with the initial 4 Territories. See also Note (7) below.
Franchise 10	667,758	3	1	\$182,674	
Franchise 11	798,070	7	3	\$1,423,763	The Smash My Trash Business initially covered only 1 Territory. The population corresponds with the initial 1 Territory. See also Note (7) below.
Franchise 12	2,063,320	9	4	\$1,287,299	See Note (5) below.
Franchise 13	698,668	3	2	\$637,622	
Franchise 14	1,033,921	5	3	\$476,457	
Franchise 15	347,041	1	1	\$147,805	See Note (9) below.
Franchise 16	854,549	4	2	\$1,035,504	See Note (7) below.
Franchise 17	1,510,136	7	4	\$2,896,262	See Note (7) below.
Franchise 18	407,703	1	1	\$278,158	See Note (7) below.
Franchise 19	650,397	3	2	\$559,413	
Franchise 20	786,893	5	3	\$664,927	See Note (5) below.
Franchise 21	1,425,511	6	3	\$650,666	See Note (5) below.
Franchise 22	856,825	4	3	\$851,339	
Franchise 23	667,408	3	2	\$626,660	
Franchise 24	1,575,733	3	3	\$1,425,145	The Smash My Trash Business initially covered 7 Territories. The population corresponds with the initial 7 Territories.
Franchise 25	1,304,414	7	4	\$1,204,116	The Smash My Trash Business initially covered only 6 Territories. The population corresponds with the initial 6 Territories. See also Note (7) below.
Franchise 26	1,206,397	10	4	\$1,559,872	The Smash My Trash Business initially covered only 6 Territories. The population corresponds with the initial 6 Territories. See also Note (7) below.

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Franchise 27	1,133,608	7	4	\$1,761,746	The Smash My Trash Business initially covered only 5 Territories. The population corresponds with the initial 5 Territories. See also Notes (4) and (7) below.
Franchise 28	426,147	2	3	\$652,952	See Note (7) below.
Franchise 29	433,210	2	4	\$1,506,727	See Note (7) below.
Franchise 30	450,914	2	2	\$796,526	See Note (7) below.
Franchise 31	637,566	4	2	\$1,146,424	The Smash My Trash Business initially covered only 3 Territories. The population corresponds with the initial 3 Territories. See also Note (7) below.
Franchise 32	422,913	2	2	\$496,675	See Note (7) below.
Franchise 33	875,223	3	1	\$381,024	See Note (7) below.
Franchise 34	404,359	2	2	\$255,480	See Note (7) below.
Franchise 35	1,778,866	7	3	\$887,308	See Notes (4) and (7) below.
Franchise 36	709,666	3	4	\$2,562,890	See Note (7) below.
Franchise 37	4,049,195	8	6	\$2,241,087	See Note (7) below.
Franchise 38	426,658	4	3	\$1,059,689	The Smash My Trash Business initially covered only 2 Territories. The population corresponds with the initial 2 Territories. See also Note (7) below.
Franchise 39	420,489	2	2	\$538,193	
Franchise 40	1,140,477	4	2	\$764,221	See Note (5) below.
Franchise 41	7,835,240	28	14	\$6,889,770	The Smash My Trash Business initially covered only 10 Territories. The population corresponds with the initial 10 Territories.
Franchise 42	483,713	2	1	\$255,993	The Smash My Trash Business was transferred during the Covered Period.
Franchise 43	858,518	1	1	\$512,063	See Note (7) below.

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Franchise 44	1,953,132	9	5	\$2,105,850	See Note (7) below.
Franchise 45	707,323	3	2	\$815,194	See Note (7) below.
Franchise 46	1,275,532	6	5	\$1,996,187	The Smash My Trash Business initially covered only 5 Territories. The population corresponds with the initial 5 Territories. The Smash My Trash Business was also transferred during the Covered Period. See also Note (7) below.
Franchise 47	512,203	2	2	\$512,568	See Note (7) below.
Franchise 48	512,630	2	3	\$1,313,109	
Franchise 49	1,099,841	5	2	\$380,290	See Note (7) below.
Franchise 50	896,077	3	2	\$1,053,953	See Note (9) below.
Franchise 51	878,114	5	4	\$1,209,480	The Smash My Trash Business initially covered only 4 Territories. The population corresponds with the initial 4 Territories.
Franchise 52	655,736	2	2	\$552,799	
Franchise 53	411,418	2	2	\$662,224	See Note (7) below.
Franchise 54	444,026	2	1	\$420,808	See Note (9) below.
Franchise 55	638,052	3	2	\$385,481	See Note (7) below.
Franchise 56	817,987	2	2	\$845,920	The Smash My Trash Business initially covered only 1 Territory. The population corresponds with the initial 1 Territory.
Franchise 57	631,316	5	3	\$792,508	See Notes (5) and (7) below.
Franchise 58	1,184,999	6	2	\$556,529	See Note (5) below.
Franchise 59	816,151	3	2	\$482,658	See Note (7) below.
Franchise 60	826,706	4	3	\$944,214	The Smash My Trash Business was transferred during the Covered Period. See also Note (7) below.

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Franchise 61	1,913,442	3	1	\$69,247	
Franchise 62	536,726	2	1	\$216,916	See Note (7) below.
Franchise 63	473,079	2	2	\$458,996	See Note (7) below.
Franchise 64	881,287	14	5	\$1,435,107	See Note (5) below.
Franchise 65	838,799	3	2	\$395,664	
Franchise 66	437,645	2	2	\$485,212	See Note (7) below.
Franchise 67	940,712	3	2	\$476,367	The Smash My Trash Business initially covered only 4 Territories. The population corresponds with the initial 4 Territories.
Franchise 68	4,602,461	12	4	\$1,346,092	The Smash My Trash Business initially covered, in the aggregate, 18 Territories. The population corresponds with the initial 18 Territories. See Note (5) below.
Franchise 69	709,699	3	2	\$928,825	See Note (7) below.
Franchise 70	598,312	5	2	\$575,363	The Smash My Trash Business initially covered only 3 Territories. The population corresponds with the initial 3 Territories. See also Note (7) below.
Franchise 71	603,026	2	2	\$584,423	
Franchise 72	663,656	3	2	\$769,381	See Note (7) below.
Franchise 73	904,638	6	3	\$905,481	See Note (5) below.
Franchise 74	1,071,431	5	2	\$511,054	See Note (7) below.
Franchise 75	4,909,501	18	7	\$1,770,538	See Notes (4) and (8) below.
Franchise 76	800,205	1	5	\$1,973,720	See Note (7) below.
Franchise 77	729,881	4	2	\$408,562	The Smash My Trash Business initially covered only 3 Territories. The population corresponds with the initial 3 Territories.
Franchise 78	779,562	6	4	\$1,060,776	See Notes (5) and (7) below.

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Franchise 79	1,698,692	8	4	\$1,331,846	See Note (5) below.
Franchise 80	751,873	1	3	\$784,332	See Note (7) below.
Franchise 81	440,610	9	3	\$1,073,703	The Smash My Trash Business initially covered only 2 Territories. The population corresponds with the initial 2 Territories.
Franchise 82	471,961	2	2	\$950,525	See Note (7) below.
Franchise 83	1,158,497	3	3	\$1,182,003	
Franchise 84	1,411,626	3	4	\$840,477	The Smash My Trash Business initially covered 5 Territories. The population corresponds with the initial 5 Territories. See also Note (4) below.
Franchise 85	1,450,553	6	4	\$1,151,017	See Note (5) below.
Franchise 86	934,668	7	3	\$1,353,148	See Note (7) below.
Franchise 87	1,821,869	3	3	\$848,466	See Note (7) below.
Franchise 88	828,145	5	3	\$953,479	The Smash My Trash Business initially covered only 3 Territories. The population corresponds with the initial 3 Territories.
Franchise 89	217,853	2	3	\$2,359,082	See Notes (5) and (7) below.
Franchise 90	943,729	4	3	\$771,039	The Smash My Trash Business transferred during the Covered Period. See also Note (4) below.
Franchise 91	3,759,685	18	6	\$1,729,496	
Franchise 92	1,722,607	8	2	\$840,615	
Franchise 93	2,690,800	12	4	\$1,806,495	See Note (7) below.

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Franchise 94	634,469	4	3	\$1,374,489	The Smash My Trash Business initially covered only 3 Territories. The population corresponds with the initial 3 Territories. See also Note (7) below.
Franchise 95	2,554,349	6	3	\$830,779	See Note (8) below.
Franchise 96	833,586	6	3	\$875,757	The Smash My Trash Business initially covered only 3 Territories. The population corresponds with the initial 3 Territories. See Note (5) below.
Franchise 97	521,282	1	1	\$493,517	The Smash My Trash Business initially covered 2 Territories. The population corresponds with the initial 2 Territories. See also Note (7) below.
Franchise 98	269,801	1	1	\$427,680	See Note (7) below.
Franchise 99	1,036,916	6	2	\$386,321	The Smash My Trash Business initially covered only 4 Territories plus 6 extra zip codes. The population corresponds with the initial 4 Territories plus 6 extra zip codes. See also Note (7) below.
Franchise 100	1,693,380	7	5	\$1,497,245	See Note (5) below.
Franchise 101	658,269	2	1	\$313,084	See Note (7) below.
Franchise 102	1,080,394	4	1	\$257,002	
Franchise 103	1,080,376	3	2	\$646,086	The Smash My Trash Business initially covered 5 Territories. The population corresponds with the initial 5 Territories. See also Note (7) below.
Franchise 104	1,553,755	5	3	\$1,208,831	
Franchise 105	1,151,657	5	3	\$613,730	See Notes (4) and (7) below.
Franchise 106	479,295	2	2	\$603,720	See Note (7) below.
Franchise 107	408,621	3	2	\$284,664	The Smash My Trash Business initially covered only 2 Territories. The population corresponds with the initial 2 Territories.

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>
Median Gross Sales				\$840,477	
Average Gross Sales				\$1,000,040	
Maximum Gross Sales				\$6,889,770	
Minimum Gross Sales				\$69,247	
Median Number of Territories				4	
Average Number of Territories				4.7	
Maximum Number of Territories				28	
Minimum Number of Territories				1	
Median Number of Trucks				3	
Average Number of Trucks				2.8	
Maximum Number of Trucks				14	
Minimum Number of Trucks				1	
Median Aggregate Population				828,145	
Average Aggregate Population				1,124,520	
Maximum Aggregate Population				7,835,240	
Minimum Aggregate Population				217,853	
Number of Covered Businesses that Exceeded the Average Gross Sales					40
Percentage of Covered Businesses that Exceeded the Average Gross Sales					37.4%
Number of Covered Businesses that Exceeded the Average Number of Territories					43
Percentage of Covered Businesses that Exceeded the Average Number of Territories					40.2%

<u>Smash My Trash Business</u>	<u>Population</u>	<u># of Territories</u>	<u># of Trucks</u>	<u>Gross Sales During the Covered Period</u>	<u>Notes</u>		
						55	
						51.4%	
						32	
						29.9%	

Notes:

(1) Unless otherwise indicated, the population figures represent the aggregate population of the Territories covered by the applicable Covered Business as of the effective date of the corresponding franchise agreement (as stated on the Territory exhibit to the applicable franchise agreement). The aggregate population of the Territories may have increased or decreased between the effective date of the applicable franchise agreement and the Covered Period. Further, the Notes in the "Notes" column indicate if the Covered Business covered a different number of Territories as of the effective date of the corresponding franchise agreement. In such instances, unless otherwise indicated, the population figures represent the aggregate population of the number of Territories as of the effective date of the corresponding franchise agreement (as stated on the Territory exhibit to the applicable franchise agreement).

(2) Unless otherwise indicated, the number of Territories represents the number of Territories covered by each Covered Business as of December 31, 2024.

(3) Unless otherwise indicated, the number of Trucks represents the number of Trucks in the possession of each Covered Business as of December 31, 2024.

(4) This Covered Business previously consisted of multiple separate Smash My Trash Businesses. As a result of an assignment, the Covered Businesses now operate as a single Smash My Trash Business under a single Smash My Trash franchise agreement.

(5) This Covered Business operates under multiple separate Smash My Trash franchise agreements but reports combined Gross Sales to us.