

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.

At the 2024 calendar year end, we had a total of 265 Restaurants that were open and operating, of which 255 were open for the entire 2024 calendar year.

Section I below provides 2024 Gross Sales data for 238 franchised Restaurants open as of the 2024 calendar year end that were open for the entire 2024 calendar year and are operating from Traditional Locations and Mall Storefront Locations (the "2024 Franchised Restaurants"). Section II below provides 2024 Gross Sales data for 11 corporate Restaurants open as of the 2024 calendar year end that were open for the entire 2024 calendar year and are operating from Traditional Locations and Mall Storefront Locations (the "2024 Corporate Restaurants").

Excluded from Section I below are 4 franchised Non-Traditional Restaurants, 2 franchised Restaurants located at food courts, and 35 franchised Restaurants that closed during 2024. Excluded from Section II below are 2 company-owned Restaurants that closed during 2024.

Section III below provides Costs of Good Sold data for the 2024 Corporate Restaurants.

Section I: 2024 Franchised Restaurants' Average Gross Sales

The Section I tables report the average, top third, middle third, and bottom third Gross Sales for the 2024 Franchised Restaurants. The information is divided into two categories. Table 1 provides data for the 227 2024 Franchised Restaurants operating from Traditional Locations and Table 2 provides data for the 11 2024 Franchised Restaurants operating from Mall Storefront Locations.

1. 2024 Franchised Restaurants Operating from Traditional Locations

Year	Average Gross Sales	Average Gross Sales Top Third	Average Gross Sales Middle Third	Average Gross Sales Bottom Third
2024	\$1,281,665	\$1,835,524	\$1,189,138	\$814,180

2. 2024 Franchised Restaurants Operating from Mall Storefront Locations

Year	Average Gross Sales	Average Gross Sales Top Third	Average Gross Sales Middle Third	Average Gross Sales Bottom Third
2024	\$1,373,826	\$1,586,601	\$1,387,940	\$1,071,307

Section I Notes:

- Of the 227 2024 Franchised Restaurants operated from Traditional Locations, 94 or 41% attained or surpassed the average Gross Sales of \$1,281,665 in 2024. Of the 76 2024 Franchised



Restaurants operated from Traditional Locations with Gross Sales in the top third, 27 or 36% attained or surpassed the average Gross Sales of 2024 Franchised Restaurants operated from Traditional Locations with Gross Sales in the top third of \$1,835,524 in 2024. Of the 76 2024 Franchised Restaurants operated from Traditional Locations with Gross Sales in the middle third, 41 or 54% attained or surpassed the average Gross Sales of 2024 Franchised Restaurants operated from Traditional Locations with Gross Sales in the middle third of \$1,189,138 in 2024. Of the 75 2024 Franchised Restaurants operated from Traditional Locations with Gross Sales in the bottom third, 44 or 59% attained or surpassed the average Gross Sales of 2024 Franchised Restaurants operated from Traditional Locations with Gross Sales in the bottom third of \$814,180 in 2024.

2. Of the 11 2024 Franchised Restaurants operated from Mall Storefront Locations, 8 or 73% attained or surpassed the average Gross sales of \$1,373,826 in 2024. Of the 4 2024 Franchised Restaurants operated from Mall Storefront Locations with Gross Sales in the top third, 1 or 25% attained or surpassed the average Gross Sales of 2024 Franchised Restaurants operated from Mall Storefront Locations with Gross Sales in the top third of \$1,586,601 in 2024. Of the 4 2024 Franchised Restaurants operated from Mall Storefront Locations with Gross Sales in the middle third, 1 or 25% attained or surpassed the average Gross Sales of 2024 Franchised Restaurants operated from Mall Storefront Locations with Gross Sales in the middle third of \$1,387,940 in 2024. Of the 3 2024 Franchised Restaurants operated from Mall Storefront Locations with Gross Sales in the bottom third, 2 or 67% attained or surpassed the average Gross Sales of 2024 Franchised Restaurants operated from Mall Storefront Locations with Gross Sales in the bottom third of \$1,071,307 in 2024.

Section II: 2024 Corporate Restaurants' Average Gross Sales

The Section II tables report the average, top third, middle third, and bottom third Gross Sales for the 2024 Corporate Restaurants. The information is divided into 2 categories based on store type. Table 1 provides this data for the 9 2024 Corporate Restaurants operating from a Traditional Location. Table 2 provides this data for the 2 2024 Corporate Restaurants operating from a Mall Storefront Location.

1. Traditional Location Corporate Restaurants

Year	Average Gross Sales	Average Gross Sales Top Third	Average Gross Sales Middle Third	Average Gross Sales Bottom Third
2024	\$1,743,862	\$2,127,843	\$1,714,422	\$1,389,321

2. Mall Storefront Corporate Restaurants

Year	Average Gross Sales	Average Gross Sales Top Third	Average Gross Sales Middle Third	Average Gross Sales Bottom Third
2024	\$2,014,318	\$2,627,228	N/A	\$1,401,408

Section II Notes:

1. Of the 9 2024 Corporate Restaurants operated from Traditional Locations, 4 or 44% attained or surpassed the average Gross Sales of \$1,743,862 in 2024. Of the 3 2024 Corporate Restaurants operated from Traditional Locations with Gross Sales in the top third, 1 or 33% attained or surpassed the average Gross Sales of 2024 Corporate Restaurants operated from Traditional Locations with Gross Sales in the top third of \$2,127,843 in 2024. Of the 3 2024 Corporate Restaurants operated from Traditional Locations with Gross Sales in the middle third, 2 or 67%



attained or surpassed the average Gross Sales of 2024 Corporate Restaurants operated from Traditional Locations with Gross Sales in the middle third of \$1,714,422 in 2024. Of the 3 2024 Corporate Restaurants operated from Traditional Locations with Gross Sales in the bottom third, 2 or 67% attained or surpassed the average Gross Sales of 2024 Corporate Restaurants operated from Traditional Locations with Gross Sales in the bottom third of \$1,389,321 in 2024.

2. Of the 2 2024 Corporate Restaurants operated from Mall Storefront Locations, 1 or 50% attained or surpassed the average Gross Sales of \$2,014,318 in 2024. Of the 1 2024 Corporate Restaurant operated from Mall Storefront Locations with Gross Sales in the top third, 1 or 100% attained or surpassed the average Gross Sales of 2024 Corporate Restaurants operated from Mall Storefront Locations with Gross Sales in the top third of \$2,627,228 in 2024. Of the 1 2024 Corporate Restaurant operated from Mall Storefront Locations with Gross Sales in the bottom third, 1 or 100% attained or surpassed the average Gross Sales of 2024 Corporate Restaurants operated from Mall Storefront Locations with Gross Sales in the bottom third of \$1,401,408 in 2024.

Section III: 2024 Corporate Restaurants' Cost of Goods Sold

The Section III tables report the average, median, high, and low Cost of Goods Sold (COGS), as a percentage of Gross Sales, for the 2024 Corporate Restaurants.

Year	Average COGS as % of Gross Sales	Median COGS as % of Gross Sales	High COGS as % of Gross Sales	Low COGS as % of Gross Sales
2024	19.3%	19.4%	21.5%	18.2%

Section III Notes:

1. Of the 11 2024 Corporate Restaurants, 5 or 45% were at or below the average Cost of Goods Sold as a percent of Gross Sales of 19.3% in 2024.
2. We do not present Costs of Goods Sold information for Franchised Restaurants since we do not have historic and reliable cost information for all Franchised Restaurants.

General Notes:

1. Gross Sales includes all revenues received or receivable by you as payment, whether in cash or for credit or barter, or other means of exchange (and, if for credit or barter, whether or not payment is received), on account of any and all goods, merchandise, services or products sold in or from your Restaurant, including in-store, dining, carry-out, online orders, delivery, third-party voucher sales, catering or otherwise, or which are promoted or sold under any of the trademarks or by using the System. Gross Sales excludes: (i) sales taxes, value added or other tax, excise or duty charged to customers, based on sales at or from your Restaurant; (ii) tips, gratuities or service charges paid directly by customers to your employees or paid to you and promptly turned over to your employees in lieu of direct tips or gratuities; and (iii) proceeds from isolated sales of equipment and trade fixtures which are not part of your products and services offered for resale at your Restaurant nor having any material effect upon the ongoing operation of your Restaurant. For items sold pursuant to coupons or other discounts (which we must approve), Gross Sales also excludes the amount discounted from the purchase price of such item and from sales of pre-paid gift cards and certificates.

2. For purposes of this Item 19, Restaurants operating at Traditional Locations are Restaurants that do not operate from Non-Traditional Locations. For purposes of this Item 19, Restaurants operating from Mall Storefront Locations are Restaurants that operate at malls, but are located on the perimeter of the mall and feature outdoor ingress and egress.
3. Cost of Goods Sold includes the cost of all food, beverages and paper goods used in the Restaurants.
4. The financial performance representations above do not reflect the cost of labor, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales 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 franchised business. Franchisees or former franchisees, listed in the Disclosure Document, may be one source of this information.

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable 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 representation, Blaze Pizza, LLC 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 outlet, however, we may provide you with 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 Zima Diaz, at 2859 Paces Ferry Rd. SE, Suite 350, Atlanta, GA 30339, (626) 584-5880, the Federal Trade Commission; and the appropriate state regulatory agencies.

ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
System-wide Outlet Summary
For Years 2022 - 2024

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2022	300	296	-4
	2023	296	283	-13
	2024	283	254	-29
Company-Owned	2022	13	7	-6
	2023	7	13	+6
	2024	13	11	-2

