

**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.

Except for the information provided herein, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. However, if you are purchasing an existing outlet, 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: Andi Ruth-Negrini, 952-567-5848 or email [sales@liftbrands.com](mailto:sales@liftbrands.com). You may also contact the Federal Trade Commission and the appropriate state regulatory agencies.

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

This Item 19 is divided into two sections. Section 1 reflects certain financial information for Snap Fitness corporate owned clubs. Section 2 reflects certain financial information related to franchise owned clubs. Each section contains its own tables and notes as appropriate.

The Financial Performance Representation in Item 19 is based on the financial performance of Clubs during 2024 and 2023. Some Snap Fitness Clubs have earned these amounts. Your individual results may vary. There is no assurance that you will earn as much.

[Remainder of page intentionally left blank]

## 1. Corporate Owned Snap Fitness Clubs

Table A

### 2024 Statements of Revenue, Expenses, and Earnings for SNAP FITNESS Corporate Owned Clubs

There were 9 SNAP FITNESS Corporate Owned Clubs in the SNAP FITNESS system as of December 31, 2024. We do not receive full operating expense data from our franchised clubs, but we do have this information for our Corporate Owned Clubs. No Corporate Owned Clubs were excluded from these results.

	Average (9 Clubs)		Top Third Average (3 Clubs)		Middle Third Average (3 Centers)		Bottom Third Average (3 Clubs)	
<b>Average Monthly Membership Count<sup>1</sup></b>	671		977		645		391	
#/% At or Above	4/44%		1/33%		2/67%		2/67%	
Highest	1272		1272		688		467	
Lowest	254		829		588		254	
Median	660		831		660		453	
<b>Revenue</b>								
Memberships <sup>2</sup>	\$305,256		\$466,135		\$287,673		\$161,959	
Personal Training <sup>3</sup>	\$47,050		\$72,974		\$38,618		\$29,558	
Ins Reimbursement <sup>4</sup>	\$43,978		\$65,090		\$48,095		\$18,747	
Product/CEF <sup>5</sup>	\$1,591		\$2,049		\$2,638		\$84	
Other	\$12,491		\$19,779		\$13,667		\$4,027	
<b>Average Total Revenue</b>	<b>\$410,365</b>	<b>100%</b>	<b>\$626,028</b>	<b>100%</b>	<b>\$390,691</b>	<b>100%</b>	<b>\$214,377</b>	<b>100%</b>
#/% At or Above	4/44%		1/33%		1/33%		1/33%	
Highest	\$798,758		\$798,758		\$434,995		\$313,196	
Lowest	\$117,911		\$539,633		\$367,451		\$117,911	
Median	\$369,628		\$539,692		\$369,628		\$212,023	
<b>Cost of Goods Sold</b>								
Labor <sup>6</sup>	\$109,209	27%	\$149,575	24%	\$114,609	29%	\$63,442	30%
Personal Trainers <sup>6</sup>	\$14,112	3%	\$21,778	3%	\$11,562	3%	\$8,997	4%
Bank Service Charges	\$13,714	3%	\$19,768	3%	\$13,806	4%	\$7,567	4%
Product Cost	\$1,023	0%	\$1,228	0%	\$1,146	0%	\$695	0%
Corp Fees <sup>7</sup>	\$29,039	7%	\$32,237	5%	\$29,718	8%	\$25,161	12%
<b>Total COGS</b>	<b>\$167,096</b>	<b>41%</b>	<b>\$224,586</b>	<b>36%</b>	<b>\$170,840</b>	<b>44%</b>	<b>\$105,862</b>	<b>49%</b>
#/% At or Above	4/44%		2/67%		1/33%		1/33%	
Highest	\$326,318		\$326,318		\$199,401		\$183,656	
Lowest	\$44,463		\$160,858		\$167,480		\$44,463	
Median	\$168,076		\$247,720		\$168,076		\$81,690	
<b>Gross Profit</b>	<b>\$243,269</b>	<b>59%</b>	<b>\$401,441</b>	<b>64%</b>	<b>\$219,851</b>	<b>56%</b>	<b>\$108,515</b>	<b>51%</b>
#/% At or Above	4/44%		1/33%		1/33%		2/67%	
Highest	\$500,590		\$500,590		\$278,780		\$132,806	

	Average (9 Clubs)		Top Third Average (3 Clubs)		Middle Third Average (3 Centers)		Bottom Third Average (3 Clubs)	
Lowest	\$65,910		\$308,072		\$173,581		\$65,910	
Median	\$207,192		\$395,662		\$207,192		\$126,828	
<b>Operating Expenses</b>								
Rent/CAM	\$83,942	20%	\$132,081	21%	\$72,702	19%	\$47,045	22%
Utilities & Telecom	\$26,658	6%	\$40,567	6%	\$24,985	6%	\$14,422	7%
Repairs, Maintenance, Cleaning	\$16,670	4%	\$27,507	4%	\$11,538	3%	\$10,966	5%
Marketing & Advertising	\$5,483	1%	\$3,711	1%	\$5,104	1%	\$7,634	4%
SAPP Insurance <sup>8</sup>	\$5,574	1%	\$5,574	1%	\$5,574	1%	\$5,574	3%
Real Estate Tax	\$3,040	1%	\$1,832	0%	\$4,619	1%	\$2,670	1%
Other SGA	\$12,462	3%	\$15,595	2%	\$11,417	3%	\$10,375	5%
<b>Total Operating Expenses</b>	<b>\$153,831</b>	<b>37%</b>	<b>\$226,867</b>	<b>36%</b>	<b>\$135,939</b>	<b>35%</b>	<b>\$98,686</b>	<b>46%</b>
#/% At or Above	3/33%		1/33%		2/67%		1/33%	
Highest	\$284,087		\$284,087		\$153,263		\$106,952	
Lowest	\$90,259		\$186,573		\$116,575		\$90,259	
Median	\$137,981		\$209,940		\$137,981		\$98,847	
<b>Operating Income</b>	<b>\$89,439</b>	<b>22%</b>	<b>\$174,575</b>	<b>28%</b>	<b>\$83,912</b>	<b>21%</b>	<b>\$9,829</b>	<b>5%</b>
#/% At or Above	5/56%		2/67%		2/67%		2/67%	
Highest	\$216,503		\$216,503		\$140,799		\$36,570	
Lowest	-\$32,937		\$98,131		\$20,319		-\$32,937	
Median	\$90,618		\$209,089		\$90,618		\$25,854	

**Table B**

**2024 Statements of Revenue, Expenses, and Earnings for SNAP FITNESS Corporate Owned Clubs Revitalized prior to 2024**

As of December 31, 2024, 2 of the 9 US SNAP FITNESS Corporate Owned Clubs had completed brand revitalization to the same design model required of all new club openings between 2022-2023. No Corporate Owned Revitalized Clubs which were revitalized between 2022-2023 were excluded from these results.

	PLACERVILLE, CA		BETHEL, CT	
<b>Average Monthly Billable Membership Count<sup>1</sup></b>	1272		688	
<b>Revenue</b>				
Memberships <sup>2</sup>	\$573,664		\$ 314,134	
Personal Training <sup>3</sup>	\$113,108		\$ 45,408	
Ins Reimbursement <sup>4</sup>	\$90,068		\$ 59,354	
Product/CEF <sup>5</sup>	\$2,015		\$ 6,292	
Other	\$19,903		\$ 9,807	
<b>Total Average Revenue</b>	<b>\$798,758</b>	<b>100%</b>	<b>\$ 434,995</b>	<b>100%</b>
<b>Cost of Goods Sold</b>				
Labor <sup>6</sup>	\$201,674	25%	\$ 98,977	23%
Personal Trainers <sup>6</sup>	\$32,898	4%	\$ 13,771	3%
Bank Service Charges	\$23,864	3%	\$ 14,887	3%
Product Cost	\$2,590	0%	\$ 376	0%
Corp Fees <sup>7</sup>	\$65,292	8%	\$ 39,468	9%
<b>Total COGS</b>	<b>\$326,318</b>	<b>41%</b>	<b>\$ 167,480</b>	<b>39%</b>
<b>Gross Profit</b>	<b>\$472,441</b>	<b>59%</b>	<b>\$ 267,516</b>	<b>61%</b>
<b>Operating Expenses</b>				
Rent/CAM	\$171,286	21%	\$ 86,418	20%
Utilities & Telecom	\$43,267	5%	\$ 23,791	5%
Repairs, Maintenance, Cleaning	\$36,357	5%	\$ 3,989	1%
Marketing & Advertising	\$4,473	1%	\$ 3,419	1%
Insurance <sup>8</sup>	\$5,574	1%	\$ 5,574	1%
Real Estate Tax	\$2,591	0%	\$ 2,309	1%
Other SGA	\$20,537	3%	\$ 12,481	3%
<b>Total Operating Expenses</b>	<b>\$284,087</b>	<b>36%</b>	<b>\$ 137,981</b>	<b>32%</b>
<b>Operating Income</b>	<b>\$188,354</b>	<b>24%</b>	<b>\$ 129,535</b>	<b>30%</b>

**Notes to Table A and Table B**

Note 1. Average monthly membership count includes active, billable members only and excludes members whose contracts are paused, past due, or who participate with certain programs which we administer reimbursement of membership dues for insurance companies, affinity

groups and national accounts as described in Item 16.

Note 2. The principal source of total sales for a SNAP FITNESS Club is its membership revenue. Membership revenue includes paid in full or as prepaid dues, the member's monthly dues obligation as well as annual and pro-rated annual fees. Typical monthly membership fees are \$44.95 to \$60.00 based on single membership types and \$74.95 to \$99.00 for joint (2-person) membership types. Membership rates vary by club. Franchisees set their own membership prices depending on their club's competitive landscape and amenity service fees (such as recovery zones) that are added to a membership (exceptions are for National Accounts and certain promotional programs as described in Item 16).

Note 3. Clubs may earn a significant percentage of revenue through the sale of personal training services to members. Not all clubs offer personal training and personal training revenue varies widely by club depending on the ability to find qualified and motivated personal trainers, types of services and management of the personal training programs.

Note 4. Clubs may earn revenue through participation with certain programs which we administer reimbursement of membership dues for insurance companies, affinity groups and national accounts as described in Item 16.

Note 5. Clubs may earn additional revenue through Club Enhancement Fees, the sale of approved product and merchandise, and enrollment fees.

Note 6. Labor costs may vary significantly by location. Factors influencing these costs include the size of the facility, operating hours, the level of foot traffic, and local wage rates.

Note 7. These fees have been adjusted to reflect the Royalty, National Marketing, and Technology fees that a franchisee would incur. See Item 6 for more detail.

Note 8. All Corporate Clubs participate in the SAPP insurance program. See Items 6 and 8 for more information.

## 2. Franchise Owned Snap Fitness Clubs - Statement of Revenue and Member Count

There were 493 US Snap Fitness Clubs in the Snap Fitness system as of December 31, 2024. Of those 493 Snap Fitness Clubs, 14 are excluded from the results displayed in Table A and Table B for the reasons provided in Note 1, Note 2, and Note 3 below. The average square footage, average total sales, average membership counts, average member counts, and average sales per square foot are derived from the historical performance of 479 Clubs.

**Table A**  
Franchised Clubs – Sales and Memberships by Quartile for 2024 and 2023

		2024								2023							
		Members				Revenue				Members				Revenue			
		Total Members	Met or Exceed #	Met or Exceed %	YOY Growth	Sales per Year	Met or Exceed #	Met or Exceed %	YOY Growth	Total Members	Met or Exceed #	Met or Exceed %	YOY Growth	Sales per Year	Met or Exceed #	Met or Exceed %	YOY Growth
All Clubs	Club Count	479								509							
	Average	719	201	42%	3%	250,461	184	38%	3%	697	205	40%	14%	242,930	201	39%	14%
	Median	654	248	52%	3%	214,821	240	50%	2%	637	255	50%	13%	210,351	254	50%	12%
	Max	3,181				1,387,046				3243				1,298,542			
	Min	191				48,741				160				30,374			
Top Quartile	Club Count	120								127							
	Average	1,103	51	43%	4%	457,667	39	33%	4%	1065	55	43%	11%	438,090	41	32%	16%
	Median	1,030	61	51%	5%	390,736	60	50%	1%	983	64	50%	15%	385,529	63	50%	16%
	Max	3,181				1,387,046				3243				1,298,542			
	Min	415				315,175				265				294,284			
Second Quartile	Club Count	119								127							
	Average	735	56	47%	2%	257,715	58	49%	3%	718	55	43%	16%	250,606	59	46%	14%
	Median	708	64	54%	2%	253,402	61	51%	2%	694	66	52%	14%	249,147	64	50%	14%
	Max	1,573				314,147				1613				293,775			
	Min	376				215,058				373				210,864			
Third Quartile	Club Count	120								127							
	Average	622	61	51%	5%	177,965	57	48%	2%	593	60	47%	16%	174,198	61	48%	13%
	Median	592	67	56%	2%	176,897	61	51%	2%	579	64	50%	17%	173,757	64	50%	14%
	Max	1,091				214,821				986				210,351			
	Min	355				143,063				270				144,600			
Bottom Quartile	Club Count	120								128							
	Average	416	58	48%	1%	108,559	63	53%	-1%	414	57	45%	13%	109,874	62	48%	12%
	Median	387	63	53%	-2%	112,008	60	50%	3%	396	62	48%	12%	109,021	64	50%	6%
	Max	834				142,884				822				144,376			
	Min	191				48,741				160				30,374			

**Table B**  
Franchised Clubs – Sales and Memberships by Club Size for 2024 and 2023

		2024								2023					
		Total Members	Met or Exceed #	Met or Exceed %	YOY Growth	Sales per Year	Met or Exceed #	Met or Exceed %	YOY Growth	Total Members	Met or Exceed #	Met or Exceed %	Sales per Year	Met or Exceed #	Met or Exceed %
All Clubs	Club Count	479								509					
	Average	719	201	42%	3%	250,461	184	38%	3%	697	205	40%	\$242,930	201	39%
	Median	654	248	52%	3%	214,821	240	50%	2%	637	255	50%	\$210,351	254	50%
	Max	3,181				1,387,046				3,243			\$1,298,542		
	Min	191				48,741				160			\$30,374		
>=8,000 Sq Ft	Club Count	22								25					
	Average	1,380	11	50%	2%	557,637	11	50%	7%	1,351	12	48%	\$522,834	12	48%
	Median	1,351	12	55%	8%	552,029	11	50%	18%	1,247	13	52%	\$466,505	12	48%
	Max	3,181				1,387,046				3,243			\$1,298,542		
	Min	592				162,237				160			\$30,374		
<8,000 >6,000 Sq Ft	Club Count	39								41					
	Average	950	17	44%	1%	362,512	13	33%	2%	940	17	41%	\$353,733	16	39%
	Median	890	21	54%	2%	326,399	19	49%	-2%	871	21	51%	\$331,554	21	51%
	Max	2,209				1,057,267				2,401			\$939,389		
	Min	435				132,070				423			\$134,600		
<6,000 >4,000 Sq Ft	Club Count	174								177					
	Average	745	77	44%	3%	250,866	73	42%	2%	726	77	44%	\$246,292	80	45%
	Median	688	89	51%	2%	231,200	87	50%	1%	677	89	50%	\$227,880	88	50%
	Max	2,431				671,979				2,195			\$695,221		
	Min	215				78,680				228			\$69,732		
<4,000 Sq Ft	Club Count	244								266					
	Average	604	113	46%	4%	204,567	105	43%	4%	579	118	44%	\$197,307	115	43%
	Median	562	128	52%	3%	183,883	122	50%	4%	546	133	50%	\$176,689	133	50%
	Max	1,936				917,906				1,799			\$698,639		
	Min	191				48,741				209			\$48,530		

### **Notes to Table A and Table B**

Note 1. Table A and Table B reflect the data of Franchised Clubs open for respective calendar years 2024 and 2023.

Note 2. Table A and Table B only include data of Franchised Clubs that were open as of December 31, 2024. In other words, data from Clubs that opened January 1, 2025 or later are excluded from Table A and Table B.

Note 3. Table A and Table B exclude data from our corporate-owned Clubs.

Note 4. The principal source of total sales for a SNAP FITNESS Club is its membership revenue. Membership revenue includes any initial enrollment fees, paid in full or as prepaid dues, the member's monthly dues obligation as well as annual and pro-rated annual fees. Clubs also earn a significant percentage of revenue through the sale of personal training services to members. Not all clubs offer personal training and clubs historically have not been required to report personal training revenue to us. Personal training revenue varies widely by club depending on the ability to find qualified and motivated personal trainers, types of services and management of the personal training programs. Typical monthly membership fees are \$44.95 to \$60.00 based on single membership types and \$74.95 to \$99.00 for joint (2-person) membership types. Membership rates vary by club. You set your own membership prices depending on your club's competitive landscape and amenity service fees (such as recovery zones) that are added to a membership (exceptions are for National Accounts and certain promotional programs as described in Item 16).

Note 5. The average values stated are based on highest to lowest sales and quartile cohorts structured accordingly. All averages, medians, highs, and lows are then based on club Key Performance Indicator facts found within these cohorts.

[Remainder of page intentionally left blank]



**ITEM 20**  
**OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1**  
**for Years 2022 to 2024**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
<b>Franchised Outlets</b>	2022	585	547	-38
	2023	547	510	-37
	2024	510	484	-26
<b>Company Owned</b>	2022	22	12	-10
	2023	12	10	-2
	2024	10	9	-1
<b>Total Outlets</b>	<b>2022</b>	<b>607</b>	<b>559</b>	<b>-48</b>
	<b>2023</b>	<b>559</b>	<b>520</b>	<b>-39</b>
	<b>2024</b>	<b>520</b>	<b>493</b>	<b>-27</b>

**Table No. 2**  
**Transfers of Outlets from Franchisees to New Owners (other than Franchisor) for Years 2022 to 2024**

State	Year	Number of Transfers
Arizona	2022	1
	2023	1
	2024	0
California	2022	2
	2023	1
	2024	1
Connecticut	2022	0
	2023	1
	2024	0
Delaware	2022	0
	2023	0
	2024	1
Florida	2022	0
	2023	1
	2024	0
Idaho	2022	0
	2023	1
	2024	0
Illinois	2022	1
	2023	2
	2024	1
Indiana	2022	0