

Provision		Section in Development Agreement	Summary
t.	Integration/merger clause	Section 13.2	Only the terms of the development agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and development agreement may not be enforceable. Notwithstanding the foregoing, nothing in any agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments.
u.	Dispute resolution by arbitration or mediation	Not Applicable	Not Applicable
v.	Choice of forum	Section 13.4	Litigation in Colorado (subject to state law).
w.	Choice of law	Section 13.4	Colorado (subject to state law).

## **ITEM 18.** **PUBLIC FIGURES**

There is no compensation or other benefit given or promised to any public figure arising from either the use of the public figure in the name or symbol of the franchise or the endorsement or recommendation of the franchise by the public figure in advertisements. There are no public figures involved in our management. The Franchise Agreement does not prohibit you from using the name of a public figure or celebrity in your promotional efforts or advertising; however, all advertising requires our approval.

## **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.

## **BACKGROUND**

There were 138 FLOYD'S 99 Shops as of December 31, 2024, 136 Shops as of December 31, 2023, and 128 Shops as of December 31, 2022. Charts 1 through 4 in this Item 19 show the results for company-owned and franchised "Mature Barbershops" as indicated. A "Mature Barbershop" is a Barbershop that was in operation for at least 2 years as of the first day of each year presented in this Item

19. Charts 1 through 4 reflect the results for Mature Barbershops only in each of the years that are designated.

Chart 5 in this Item 19 show the results for company-owned and franchised “New Barbershops.” A “New Barbershop” is a Barbershop that was in operation for at least 1 year as of the first day of 2024. The results for Barbershops in operation for less than one year as of December 31, 2024 are excluded from all charts in this Item 19.

The information in the Charts for the franchised Barbershops was obtained from franchisees’ point of sale systems and the information in all of the Charts are historical financial performance representations. The company-owned FLOYD’S 99 Shops are substantially similar to the franchised FLOYD’S 99 Shops we are offering in this Disclosure Document, and their products and services are the same as those to be offered and sold by franchised FLOYD’S 99 Shops.

**Chart 1**  
**Mature Barbershops**  
**Annual Net Revenue for 2022, 2023 and 2024**

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2024	\$980,036	\$1,916,734	\$954,156	\$395,225	17	40%	43
2023	\$963,298	\$1,965,057	\$944,344	\$333,229	17	41%	41
2022	\$963,324	\$1,832,142	\$924,125	\$407,781	17	44%	39
Company-Owned	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2024	\$867,943	\$1,523,875	\$869,460	\$274,022	36	50%	72
2023	\$883,474	\$1,496,578	\$886,243	\$308,400	35	48%	73
2022	\$837,177	\$1,542,186	\$814,707	\$285,128	35	47%	74

**Chart 2**  
**Mature Franchised Barbershops**  
**Operating Profit (EBITDA) for**  
**2022, 2023 and 2024**

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2024	\$156,236	\$481,896	\$139,286	-\$262	17	40%	43
2023	\$174,120	\$514,491	\$167,054	-\$62,569	18	44%	41
2022	\$182,586	\$459,824	\$175,418	\$35,242	15	43%	35

**Chart 3**  
**Mature Barbershops**  
**Annual Client Count for 2022, 2023 and 2024**

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2024	26,187	55,056	25,715	10,457	18	42%	43
2023	26,374	55,045	25,698	8,372	19	46%	41
2022	28,493	56,930	27,081	11,496	16	41%	39
Company-Owned	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2024	22,376	40,896	21,869	7,426	34	47%	72
2023	23,574	42,290	23,541	8,439	35	48%	73
2022	22,808	48,001	22,391	8,039	45	61%	74

**Chart 4**  
**Mature Barbershops**  
**Average Ticket for 2022, 2023 and 2024**

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2024	\$37.56	\$48.85	\$37.01	\$32.93	16	37%	43
2023	\$36.47	\$40.03	\$36.00	\$34.00	18	44%	41
2022	\$33.81	\$39.42	\$33.91	\$31.27	20	51%	39
Company-Owned	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2024	\$38.89	\$43.91	\$38.24	\$34.56	34	47%	72
2023	\$38.32	\$43.65	\$36.00	\$33.38	35	48%	73
2022	\$36.71	\$42.01	\$37.00	\$32.13	38	51%	74

**Chart 5**  
**New Barbershops**  
**Annual Net Revenue, Operating Profit (EBITDA),**  
**Annual Client Count and Average Ticket**  
**For 2024**

	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
Franchised Shop Annual Net Revenue							
	\$542,546	\$894,342	\$492,476	\$281,714	5	45%	11
Company-Owned Shop Annual Net Revenue							
	\$507,579	\$507,579	\$507,579	\$507,579	N/A	N/A	1
Franchised Shop Operating Profit (EBITDA)							
	\$22,925	\$149,418	\$55,866	-\$144,102	7	64%	11
Franchised Shop Client Count							
	13,977	20,988	12,425	7,206	5	45%	11
Company-Owned Shop Client Count							
	12,929	12,929	12,929	12,929	N/A	N/A	1
Franchised Shop Average Ticket							
	\$38.95	\$43.47	\$39.09	\$35.91	6	55%	11
Company-Owned Shop Average Ticket							
	\$39.26	\$39.26	\$39.26	\$39.26	N/A	N/A	1

Notes to Charts:

- Chart 1: “Annual Net Revenue” means all revenue from a Barbershop in the specified year less discounts approved by us in advance but excluding any sales taxes.
- Chart 2: “EBITDA” means earnings before interest, taxes, depreciation and amortization. The results of three franchised Barbershops were excluded from the information in Chart 2 because the franchisee who operates these three Barbershops did not report financial results for these Barbershops in compliance with our standards and specifications.
- Franchised Barbershop: One franchised Mature Barbershop was excluded from the charts above because it is a non-traditional Barbershop in a captive audience facility with limited capacity.
- Closed Barbershops: For the years 2022, 2023 and 2024, the following Barbershops closed: (a) no Barbershops closed in 2022, (b) two company-owned Barbershops closed in 2023, and (c) four franchised Barbershops closed in 2024.

Written substantiation of the data presented in this financial performance representation will be made available to you upon reasonable request.

**Some outlets have earned this much. Your individual results may differ. There is no assurance that you will earn as much.**

Other than the preceding financial performance representation, 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 Paul O'Brien at Floyd's 99 Franchising, LLC, 7900 E. Berry Place, Greenwood Village, Colorado 80111, (888) 771-2899, the Federal Trade Commission, and the appropriate state regulatory agencies.

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

**Table 1.**

**SYSTEMWIDE OUTLET SUMMARY  
FOR YEARS 2022 TO 2024<sup>(1)</sup>**

<b>Outlet Type</b>	<b>Year</b>	<b>Outlets at the Start of the Year</b>	<b>Outlets at the End of the Year</b>	<b>Net Change</b>
Franchised	2022	49	52	+3
	2023	52	62	+10
	2024	62	65	+3
Company-Owned <sup>(2)</sup>	2022	77	76	-1
	2023	76	74	-2
	2024	74	73	-1
<b>Total Outlets</b>	<b>2022</b>	<b>126</b>	<b>128</b>	<b>+2</b>
	<b>2023</b>	<b>128</b>	<b>136</b>	<b>+8</b>
	<b>2024</b>	<b>136</b>	<b>138</b>	<b>+2</b>

(1) All numbers are as of December 31 for each year.

(2) All Company-owned Barbershops are owned by entities affiliated with Holdings, our parent company.