

ITEM 18 PUBLIC FIGURES

Drew Brees, the former quarterback for the New Orleans Saints, is an owner in a company that holds a membership interest in our corporate parent, Smalls Holding. Drew also is one of our franchisees. As one of the beneficial owners of our corporate parent, Drew is involved in brand development, expansion, public relations and advertising of the System. Other than benefits received in connection with his ownership in a company that holds a membership interest in our corporate parent, Drew receives no compensation or other benefit from us or our corporate parent in exchange for his involvement in those activities. Except as stated above, no public figure appears in the franchise name or symbol, endorses or recommends the franchise to prospective franchisees, is involved in our actual management or control, or has invested in us.

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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.

The following Table provides certain historical information for all Smalls Sliders Restaurants that were open and operating during the full year or portion of the year for 2024. In 2024, there were 2 affiliate Restaurants and 9 franchised restaurants open for all 52 weeks of the year. In 2024, 1 affiliate Restaurant and 7 franchised Restaurants began operating and remained open for the remainder of 2024. All Restaurants under the above criteria are represented in the below table.

Restaurant	Opening Date	Gross Sales Year 2024	Weeks Open in 2024	Average Week 2024	Median Week 2024
Affiliate Restaurant #1	9/13/2019	\$1,784,701	52	\$34,321	\$34,398
Affiliate Restaurant #2	12/27/2021	\$1,515,690	52	\$29,148	\$29,440
Franchised Restaurant #3	5/16/2022	\$926,904	52	\$17,825	\$17,690
Franchised Restaurant #4	7/6/2022	\$2,167,772	52	\$41,688	\$42,200
Franchised Restaurant #5	8/25/2022	\$1,122,674	51	\$21,590	\$20,296
Franchised Restaurant #6	12/15/2022	\$2,404,020	51	\$46,231	\$46,548
Franchised Restaurant #7	4/6/2023	\$2,276,221	51	\$43,773	\$43,694
Franchised Restaurant #8	5/25/2023	\$2,132,888	52	\$41,017	\$41,449
Franchised Restaurant #9	7/20/2023	\$2,887,660	52	\$55,532	\$56,570
Franchised Restaurant #10	11/16/2023	\$1,720,705	52	\$33,090	\$31,177
Franchised Restaurant #11	12/7/2023	\$3,541,951	52	\$68,114	\$73,724

Restaurant	Opening Date	Gross Sales Year 2024	Weeks Open in 2024	Average Week 2024	Median Week 2024
The below Restaurants have been open for less than one year. Please see Note 4 below.					
Franchised Restaurant #12	2/1/2024	\$3,709,854	47	\$77,289	\$77,927
Franchised Restaurant #13	4/11/2024	\$971,183	37	\$25,557	\$23,272
Franchised Restaurant #14	5/22/2024	\$794,871	31	\$24,840	\$24,769
Franchised Restaurant #15	8/8/2024	\$1,299,669	20	\$61,889	\$57,725
Franchised Restaurant #16	9/12/2024	\$1,095,056	15	\$68,441	\$63,676
Franchised Restaurant #17	9/19/2024	\$1,069,663	14	\$71,311	\$65,662
Franchised Restaurant #18	10/3/2024	\$692,086	12	\$53,237	\$50,411
Franchised Restaurant #19	10/28/2024	\$607,968	9	\$67,552	\$58,780

Notes to Table

1) "Gross Sales" has the same definition as in Section 3.6 of the Franchise Agreement. Specifically, "Gross Sales" means all revenue generated from operating your Restaurant, including, but not limited to, all amounts that you receive at or away from the Premises, and whether from cash, check, credit and debit card, barter exchange, trade credit, or other credit transactions and all other income of every kind and nature related to your Restaurant, excluding all federal, state, or municipal sales, use, or service taxes collected from customers and paid to the appropriate taxing authority.

2) All Smalls Sliders Restaurants offer substantially the same products and services to the public. The Franchised Restaurants reported in this Item 19 receive the same services that will be offered to new franchisees.

3) The foregoing data relates to revenue only; we are not presenting any information on the expenses of operating a Smalls Restaurant. Operating a Smalls Sliders Restaurant incurs a wide variety of expenses that will reduce the Restaurant's income from the revenue levels shown. Examples of the types of these expenses include, for example, rent and occupancy expenses; food and beverage product and supply costs; salaries, wages and other personnel-related expenses; federal, state and local taxes and fees; utilities; financing costs (including on loans and leases); royalties and other amounts due us.

4) After a new Restaurant opens, the sales may be much higher than a Restaurant's normal ongoing sales volume. We refer to this surge in sales as a "honeymoon period". The honeymoon period may be the result of grand opening activities, new restaurant marketing, new interest from customers, and other factors. The honeymoon period may last several months. More typical or expected sales volumes may not be evident until a Restaurant has been open for at least 3 months.

5) Characteristics of the Restaurants reported in this Item 19 may differ substantially from your Restaurant depending on your previous business or management experience, competition in your area, length of time that the included Restaurants have operated compared to your Restaurant, and the services or goods sold at your Restaurant compared to the included Restaurants.

6) We obtained these historical financial results from information submitted by our franchisees and affiliates that operate Affiliated Restaurants. We have not audited the information presented above, nor have we independently verified this information.

Written substantiation of the data used in preparing these sales figures will be made available to you upon reasonable request.

Some outlets have sold this amount. Your individual results may differ. There is no assurance that you'll sell 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: Richard Leveille at 7000 Central Parkway, Suite 1100, Atlanta, Georgia 30328 and (504) 723-0362; the Federal Trade Commission; and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For years 2022 to 2024

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of Year	Column 4 Outlets at the End of Year	Column 5 Net Change
Franchised	2022	0	4	+4
	2023	4	9	+5
	2024	9	19	+10
Company Owned	2022	2	2	0
	2023	2	2	0
	2024	2	2	0
Total Outlets	2022	2	6	+4
	2023	6	11	+5
	2024	11	21	+10

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2022 to 2024

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Louisiana	2022	0
	2023	0
	2024	2
Totals	2022	0
	2023	0
	2024	2