

	Provisions	Section in Area Development Agreement	Summary
u.	Dispute resolution by arbitration or mediation	Sections 11(U) and 11(V)	Except for certain claims, all disputes must be arbitrated in Cook County, Illinois on an individual basis (subject to applicable state law). The decision of the arbitrator is binding.
v.	Choice of forum	Section 11(Q)	Litigation must be in Cook County, Illinois (subject to applicable state law).
w.	Choice of law	Section 12	Except in limited circumstances, the law of the state where your Development Area is located will apply.

ITEM 18 PUBLIC FIGURES

We do not use any public figure to promote the Franchise. No public figure is involved in our management.

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 Item 19 of the Disclosure Document. Financial performance information that differs from that included in this Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet that 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 financial performance representations below reflect certain historical information experienced by our company-owned Restaurants (which are actually owned and operated by our affiliates) and franchised Restaurants that operated as either a Full-Service Restaurant or Limited-Service Restaurant. The financial information in this Item 19 has been prepared by our management and has not been compiled, reviewed or audited by our auditors. Accordingly, our auditors do not express an opinion or any other form of assurance with respect thereto and assume no responsibility for the financial information included in this item.

As of December 31, 2024, there were 32 franchised Giordano's® Restaurants and 28 company-owned Giordano's® Restaurants. The tables below reflect annual Gross Revenue information for 30 existing franchised Restaurants and 28 company-owned Restaurants that were each open and operating full-time for at least 12 months as of December 31, 2024. One restaurant was a corporate Restaurant that was sold to a franchise in 2024, and therefore that Restaurant was excluded as both a corporate Restaurant and a franchised Restaurant because it was not open and operating as either a corporate or a franchised Restaurant throughout all of 2024. Another franchise Restaurant was excluded because it was not open and operating throughout all of 2024. The below charts also exclude two franchised Restaurants that ceased operations in 2024.

Table 1 – Company-Owned and Franchised Restaurants**2024 Calendar Year Gross Revenues of Company-Owned and Franchised Restaurants Continuously Open for at least 12 Months as of December 31, 2024**

Restaurant Description	Number of Restaurants	Average	Minimum	Maximum	Number and Percentage Above/Below Average	Median
Chicagoland Full-Service City / Tourist Restaurants	6	\$6,931,530	\$2,649,442	\$14,469,061	2/4 33% / 67%	\$5,375,857
Chicagoland Full-Service Suburban / Urban Restaurants	33	\$1,892,958	\$855,050	\$5,981,771	10/23 30% / 70%	\$1,636,373
Chicagoland Limited-Service Suburban / Urban Restaurants	5	\$934,640	\$696,010	\$1,343,107	2/3 40% / 60%	\$812,871
Outside Illinois Full-Service City / Tourist Restaurants	6	\$4,372,162	\$2,199,938	\$11,493,599	1/5 17% / 83%	\$3,078,909
Outside Illinois Full Service Suburban Restaurants	8	\$1,937,052	\$1,251,637	\$3,114,662	3/5 38% / 63%	\$1,841,615

Table 2 - Company-Owned Restaurants**2024 Calendar Year Gross Revenues of Company-Owned Restaurants Continuously Open for at least 12 Months as of December 31, 2024**

Restaurant Description	Number of Restaurants	Average	Minimum	Maximum	Number and Percentage Above/Below Average	Median
Chicagoland Full-Service City / Tourist Restaurants	5	\$7,787,948	\$2,981.163	\$14,469,061	2/3 40% / 60%	\$6,753,136
Chicagoland Full-Service Suburban / Urban Restaurants	13	\$2,277,211	\$1,266,757	\$5,981,771	5/8 38% / 62%	\$1,728,837
Chicagoland Limited-Service Suburban / Urban Restaurants	2	\$1,234,003	\$1,124,899	\$1,343,107	1/1 50% / 50%	\$1,234,003
Outside Illinois Full-Service City / Tourist Restaurants	2	\$6,846,768	\$2,199,938	\$11,493,599	1/1 50% / 50%	\$6,846,768
Outside Illinois Full-Service Suburban Restaurants	6	\$1,727,029	\$1,251,637	\$1,989,067	4/2 67% / 33%	\$1,758,574

Table 3 – Franchised Restaurants**2024 Calendar Year Gross Revenues of Franchised Restaurants Continuously Open for at least 12 Months as of December 31, 2024**

Restaurant Description	Number of Restaurants	Average	Minimum	Maximum	Number and Percentage Above/Below Average	Median
Chicagoland Full-Service City / Tourist Restaurants	1	\$2,649,442	\$2,649,442	\$2,649,442	n/a n/a	\$2,649,442
Chicagoland Full-Service Suburban / Urban Restaurants	20	\$1,643,195	855,050	\$4,072,343	8/12 40% / 60%	\$1,597,756
Chicagoland Limited-Service Suburban / Urban Restaurants	3	\$735,065	\$696,010	\$812,871	1/2 33% / 67%	\$696,313
Outside Illinois Full-Service City / Tourist Restaurants	4	\$3,134,859	\$2,790,602	\$3,591,018	2/2 50% / 50%	\$3,078,909
Outside Illinois Full-Service Suburban Restaurants	2	\$2,567,120	\$2,019,578	\$3,114,662	1/1 50% / 50%	\$2,567,120

Notes to Tables 1, 2, and 3:

1. Some businesses have sold this amount. Your individual results may differ. There is no assurance that you will sell as much.

2. “Gross Revenues” includes all sales, monies, revenues, charges, and receipts received by the Restaurant including sales, monies, revenues, charges, and receipts received by any other person which are derived from products prepared or sold and services performed at the Restaurant whether or not paid to or received by the Restaurant, at special events or from catering and from all sales and orders made, solicited or received at the Restaurant or at special events and from all other business conducted at or from the Restaurant or related in any way to the Restaurant, including pick-up and delivery of products, and whether such revenues are evidenced by cash, credit (and regardless of collection in the case of credit), checks, gift certificates, scrip, coupons, services, property or other means of exchange, and whether such sales are of food, beverages, tobacco products, vending or coin operated machine items, services, merchandise or products of any nature whatsoever. However, Gross Revenues do not include (a) sales taxes or other taxes measured on the basis of the Gross Revenues of the business imposed by governmental authorities directly on sales and collected from customers, provided the taxes are added to the selling price and are in fact, paid by the Restaurant to the appropriate governmental authorities; or (b) promotional discounts and coupons authorized by us, not to exceed 5% of weekly Gross Revenues.

3. “Tourist Restaurant” means a Restaurant that is located in or around an area that includes major tourist attractions and whose customer base includes a significant portion of people who live more than ten miles away from the restaurant location.

4. The information included in this Item 19 about the franchised Restaurants was provided to us by our franchisees. We have not audited or independently verified this information.

5. The financial performance representation figures listed in this Item 19 do not reflect the cost of sales, operating expenses, fees, or other costs and expenses that must be deducted from the gross revenue figures to obtain your net income or profit.

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

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 our management by contacting Mr. David Poole, 60 E. Superior Street, Suite 300, Chicago, Illinois 60611, (312) 641-6500, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Fiscal Years Ending January 2022, 2023 and 2024*

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	37	36	-1
	2023	36	33	-3
	2024	33	32	-1
Company-Owned	2022	33	29	-4
	2023	29	29	0
	2024	29	28	-1
Total Outlets	2022	70	65	-5
	2023	65	62	-3
	2024	62	60	-2

(1) References to “company-owned” Restaurants in this Item mean the Giordano’s® Restaurants owned by subsidiaries of VPC Intermediate and operated by VPC Mgmt (see Item 1).

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than us)
For Fiscal Years Ending January 2022, 2023 and 2024*

State	Year	Outlets at Start of Year
Illinois	2022	1
	2023	0
	2024	0
Total	2022	1
	2023	0
	2024	0

Table No. 3
Status of Franchised Outlets
For Fiscal Years Ending January 2022, 2023 and 2024*

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Us	Ceased Operations - Other Reasons	Outlets at End of Year
Colorado	2022	3	1	2	0	0	0	2
	2023	2	0	0	0	0	0	2
	2024	2	0	1	0	0	0	1
Florida	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
Illinois	2022	29	0	0	0	0	0	29
	2023	29	1	4	0	0	0	26
	2024	26	1	1	0	0	0	26