

Provision	Section in the SRU Lease Agreement	Summary
j. Assignment of contract by us	Not applicable	
k. "Transfer" by franchisee-defined	17	Any sale, transfer, assignment, etc. of all or part of a franchisee's ownership interest.
l. Our approval of transfer by franchisee	17	Any transfer must be approved by us
m. Conditions for our approval of transfer	Not applicable	
n. Our right of first refusal to acquire franchisee's business	Not applicable	
o. Our option to purchase franchisee's business	Not applicable	
p. Death or disability of franchisee	Not applicable	
q. Non-competition covenants during the term of the franchise	Not applicable	
r. Non-competition covenants after the franchise is terminated or expires	Not applicable	
s. Modification of the agreement	Not applicable	
t. Integration/merger clause	Not applicable	
u. Dispute resolution by arbitration or mediation	19	Most disputes must be resolved by arbitration
v. Choice of forum	19	Suits must be filed in Fulton County, Georgia, the Northern District of Georgia, or any other court where our principal place of business is located
w. Choice of law	20	Georgia law governs the agreement

ITEM 18

PUBLIC FIGURES

We do not use any public figure to promote our franchises.

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.

This Item 19 presents information about the financial performance during Fiscal Year 2024 (the fiscal year ended December 29, 2024) of certain Enclosed Mall Franchises, Convenience

Franchises, and Auntie Anne's Co-Branded Franchises that were eligible franchises in Fiscal Year 2024. An **"Enclosed Mall Franchise"** is a franchised Full Bakery that is located in an enclosed mall. A **"Convenience Franchise"** is a franchised Full Bakery that is located in a travel plaza, travel center, or convenience store. An **"Auntie Anne's Co-Branded Franchise"** is a franchised Auntie Anne's Co-Branded Bakery. An **"eligible franchise"** is a franchise that reported sales in all 52 weeks of Fiscal Year 2024.

This Item 19 does not include data related to (i) franchised Full Bakeries that are located in Traditional Locations or Non-Traditional Locations other than the Enclosed Mall Franchises, Convenience Franchises, and Auntie Anne's Co-Branded Franchises represented in these Tables; (ii) Express Bakeries; (iii) Concession Bakeries; (iv) Co-Branded Franchises (other than the Auntie Anne's Co-Branded Franchises represented in Table 3); (v) affiliate-owned Bakeries; and (v) Full Bakeries that were not eligible franchises in Fiscal Year 2024. The financial performance and operations of these excluded Bakeries can vary significantly from the performance and operations of the Bakeries represented in this Item 19.

**TABLE 1: AVERAGE NET SALES BY QUARTILES
ENCLOSED MALL FRANCHISES
FOR FISCAL YEAR 2024**

Quartiles	Average Net Sales	Number and Percentage of Bakeries Attaining or Exceeding Average Net Sales	Median Net Sales	Lowest Net Sales	Highest Net Sales
Top Quartile	\$1,093,385	19/48 (40%)	\$1,037,751	\$830,025	\$2,883,961
2nd Quartile	\$729,731	25/47 (53%)	\$732,930	\$634,597	\$828,617
3rd Quartile	\$534,950	24/47 (51%)	\$536,102	\$465,463	\$627,685
Bottom Quartile	\$359,924	28/47 (60%)	\$374,513	\$86,827	\$458,328
Total	\$681,687	82/189 (43%)	\$634,597	\$86,827	\$2,883,961

NOTES TO TABLE 1:

1. As of December 29, 2024, there were 223 Enclosed Mall Franchises. Of those 223 locations, 189 (84.8%) Enclosed Mall Franchises are represented in this table. This table does not include (i) 19 Enclosed Mall Franchises that are Co-Branded Franchises (including two Co-Branded Franchises that opened during Fiscal Year 2024), (ii) six single-branded Enclosed Mall Franchises that did not report sales in all 52 weeks of Fiscal Year 2024, (iii) eight single-branded Enclosed Mall Franchises that opened during Fiscal Year 2024, and (iv) one Co-Branded Franchise that became a single-branded location during Fiscal Year 2024. This table also does not include nine Enclosed Mall Franchises that permanently closed during Fiscal Year 2024, all of which had been open for at least 12 months prior to closing. No Enclosed Mall Franchises were reacquired by us in Fiscal Year 2024.

**TABLE 2: AVERAGE NET SALES BY QUARTILES
CONVENIENCE FRANCHISES
FOR FISCAL YEAR 2024**

Quartiles	Average Net Sales	Number and Percentage of Bakeries Attaining or Exceeding Average Net Sales	Median Net Sales	Lowest Net Sales	Highest Net Sales
Top Quartile	\$309,415	18/51 (35%)	\$267,420	\$219,722	\$717,485
2nd Quartile	\$177,870	25/50 (50%)	\$178,059	\$155,221	\$216,515
3rd Quartile	\$136,098	22/50 (44%)	\$135,038	\$117,563	\$155,052
Bottom Quartile	\$85,789	27/51 (53%)	\$85,985	\$11,011	\$116,960
Total	\$177,494	77/202 (38%)	\$155,137	\$11,011	\$717,485

NOTES TO TABLE 2:

1. As of December 29, 2024, there were 238 Convenience Franchises. Of those 238 locations, 202 (84.9%) Convenience Franchises are represented in this table. This table does not include (i) six Convenience Franchises that are Co-Branded Franchises (including two Co-Branded Franchises that opened during FY 2024), (ii) 12 Convenience Franchises that converted from Co-Branded Franchises to single-branded Bakeries during Fiscal Year 2024, (iii) 12 single-branded Convenience Franchises that were temporarily not operating during all or a portion of Fiscal Year 2024, and (iv) six single-branded Convenience Franchises that opened during Fiscal Year 2024. This table also does not include eight Convenience Franchises that permanently closed during Fiscal Year 2024, all of which had been open for at least 12 months prior to closing. No Convenience Franchises were reacquired by us in Fiscal Year 2024.

**TABLE 3: AVERAGE NET SALES BY QUARTILES
AUNTIE ANNE'S CO-BRANDED FRANCHISES
FOR FISCAL YEAR 2024**

Quartiles	Average Net Sales	Number and Percentage of Bakeries Attaining or Exceeding Average Net Sales	Median Net Sales	Lowest Net Sales	Highest Net Sales
Top Quartile	\$1,900,757	5/15 (33%)	\$1,830,106	\$1,482,948	\$3,027,140
2 nd Quartile	\$1,334,198	8/15 (53%)	\$1,364,899	\$1,179,598	\$1,479,205
3 rd Quartile	\$993,569	8/15 (53%)	\$1,028,340	\$836,149	\$1,158,265
Bottom Quartile	\$574,017	7/15 (47%)	\$515,243	\$225,363	\$834,406
Total	\$1,200,635	29/60 (48%)	\$1,168,931	\$225,363	\$3,027,140

NOTES TO TABLE 3

1. As of December 29, 2024, there were 66 Auntie Anne's Co-Branded Franchises. Of those 66 locations, 60 (90.9%) Auntie Anne's Co-Branded Franchises are represented in this table. This table does not include (i) three Auntie Anne's Co-Branded Franchises that opened during Fiscal Year 2024 and (ii) three Auntie Anne's Co-Branded Franchises that did not report sales in all 52 weeks of Fiscal Year 2024. No Auntie Anne's Co-Branded Franchises were reacquired by us or permanently closed during Fiscal Year 2024.
2. Net Sales for Auntie Anne's Co-Branded Franchises includes revenue generated from the sale of both Auntie Anne's® and Cinnabon® products.

NOTES TO ITEM 19:

1. **Some Bakeries have sold or earned this amount. Your individual results may differ. There is no assurance that you will sell or earn as much.**
2. "Net Sales" includes all revenues generated by a Bakery or conducted from or with respect to a Bakery, whether the sales are evidenced by cash, check, credit, charge, account, barter or exchange, but does not include (a) the initial sales or reloading of gift cards, (b) discounts, (c) the sale of food or merchandise for which refunds have been made in good faith to customers, (d) the discounted portion of employee meals, (e) sales, meals, use or excise tax imposed by a governmental authority directly on sales and collected from customers, provided that the amount for the tax is added to the selling price or absorbed therein and is actually paid by you to a governmental authority, (f) the sale of equipment used in the operation of the Bakery, or (g) tips. See Note 2 of Item 6 for a complete definition of "Net Sales." In this Item 19, we have not included sales for SRUs that are related to any of the Bakeries.
3. These sales figures do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the Net Sales figures to obtain your net income or profit.
4. We calculated the figures in the tables in these financial performance representations using financial reports submitted by franchisees. We have not audited or independently verified these financial reports nor have we asked questions of the submitting franchisees to determine whether they are in fact accurate and complete, although we have no information or other reason to believe that they are unreliable. No certified public accountant has audited these figures or expressed his or her opinion concerning their content or form.
5. Written substantiation for the financial performance representations will be made available to you on reasonable request.
6. We encourage you to consult with your own accounting, business, and legal advisors to assist you to prepare your budgets and projections, and to assess the likely or potential financial performance of your franchise. We also encourage you to contact existing franchisees to discuss their experiences with the system and their franchise business. Notwithstanding the information set forth in this financial performance

representation, our existing franchisees are your best source of information about franchise operations.

Other than in this Item 19, we do not make any additional 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 additional representations either orally or in writing. If you receive any additional financial performance information or projections of your future income, you should report it to the franchisor's management by contacting the Legal Department, Cinnabon Franchisor SPV LLC, 5620 Glenridge Drive NE, Atlanta, GA 30342, 404-255-3250, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

The affiliate-owned Bakeries are owned and operated by our affiliate, Schlotzsky's Stores, and are located within Schlotzsky's® restaurants.

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

Outlet Type	Year	Outlets At The Start Of The Year	Outlets At The End Of The Year	Net Change
Franchised	2022	910	929	+19
	2023	929	952	+23
	2024	952	1002	+50
Affiliate-Owned	2022	25	27	+2
	2023	27	22	-5
	2024	22	28	+6
Total Outlets	2022	935	956	+21
	2023	956	974	+18
	2024	974	1030	+56

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

State	Year	Number Of Transfers
California	2022	3
	2023	2
	2024	1
Colorado	2022	1
	2023	1
	2024	0