

## 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 this 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 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 Traditional Franchises that were eligible franchises in Fiscal Year 2024. A “**Traditional Franchise**” is a franchised Restaurant located in a traditional location, including strip shopping centers, power centers, and street-level retail. 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 Restaurants located in non-traditional locations (such as airports, colleges, convenience stores, government buildings, hospitals, hotels, lifestyle centers, malls (including open air, traditional, and outlet malls), military bases, office building interiors, theme parks, transit hubs, and travel plazas); (ii) Traditional Franchises that are co-branded with another brand; (iii) affiliate-owned Restaurants; and (iv) Traditional Franchises that were not eligible franchises in Fiscal Year 2024. The financial performance and operations of these excluded Restaurants can vary significantly from the performance and operations of the Traditional Franchises that are represented in this Item 19.

#### AVERAGE NET SALES BY QUARTILE FOR TRADITIONAL FRANCHISES FOR FISCAL YEAR 2024

Quartiles	Average Net Sales	Number and Percentage of Restaurants Attaining or Exceeding Average Net Sales	Median Net Sales	Lowest Net Sales	Highest Net Sales
Top Quartile	\$1,821,614	48/122 (39%)	\$1,754,949	\$1,464,882	\$3,097,451
2 <sup>nd</sup> Quartile	\$1,312,376	60/121 (50%)	\$1,299,681	\$1,166,787	\$1,459,940
3 <sup>rd</sup> Quartile	\$1,049,509	68/121 (56%)	\$1,059,238	\$907,995	\$1,164,124
Bottom Quartile	\$753,347	70/121 (58%)	\$782,366	\$371,964	\$906,553
<b>Total</b>	<b>\$1,235,422</b>	<b>216/485 (45%)</b>	<b>\$1,166,787</b>	<b>\$371,964</b>	<b>\$3,097,451</b>

## **NOTES TO TABLE:**

1. As of December 29, 2024, there were 502 Traditional Franchises. Of those 502 locations, 485 (96.6%) Traditional Franchises are represented in this table. This table does not include (i) 11 Traditional Franchises that did not report sales in all 52 weeks of Fiscal Year 2024, (ii) five Traditional Franchises that opened during Fiscal Year 2024, and (iii) one Traditional Franchise that was reacquired by us and subsequently franchised during Fiscal Year 2024. This table also does not include 25 Traditional Franchises that permanently closed during Fiscal Year 2024, all of which had been open for at least 12 months prior to closing.

## **NOTES TO ITEM 19:**

1. **Some Restaurants have sold or earned this amount. Your individual results may differ. There is no assurance that you'll sell or earn as much.**
2. "Net Sales" includes all revenues generated by a Restaurant or conducted from or with respect to a Restaurant, 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 Restaurant, or (g) tips. See Note 2 of Item 6 for a complete definition of "Net Sales."
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 representation will be made available to the prospective franchisee upon 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 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. 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 the Legal Department, Moe's Franchisor SPV LLC, 5620 Glenridge Drive NE, Atlanta, Georgia 30342, 404-255-3250, 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**

Outlet Type	Year	Outlets At The Start Of The Year	Outlets At The End Of The Year	Net Change
Franchised	2022	658	636	-22
	2023	636	606	-30
	2024	606	591	-15
Company-Owned	2022	1	1	+0
	2023	1	6	+5
	2024	6	5	-1
Total Outlets	2022	<b>659</b>	<b>637</b>	<b>-22</b>
	2023	<b>637</b>	<b>612</b>	<b>-25</b>
	2024	<b>612</b>	<b>596</b>	<b>-16</b>

**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
Alabama	2022	0
	2023	2
	2024	9
Arkansas	2022	0
	2023	0
	2024	5
Florida	2022	1
	2023	18
	2024	2
Georgia	2022	2
	2023	10
	2024	8
Kentucky	2022	0
	2023	0
	2024	0