

## **ITEM 18 PUBLIC FIGURES**

We do not currently use any public figure to promote our franchise.

## **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.

As of February 28, 2025 there were 16 franchised and 4 affiliate-owned Basecamp Studios in the Basecamp Fitness System that were open and operating for the entire 12 month period ended February 28, 2025 (the **“Relevant Time Period”**). We excluded 3 franchised Basecamp Studios from the data set that opened on or after March 1, 2024 and therefore did not operate for the entire Relevant Time Period. We excluded 1 affiliate-owned Basecamp Studio from the data set as it permanently closed during the Relevant Time Period. This Studio had been open for more than 12 months before closing.

We have provided this information separately for the franchised and affiliate-owned Basecamp Studios and then on a consolidated basis for all of these Studios.

Gross Revenue as used in this Item 19, includes all amounts generated by the Basecamp Studios, including membership package sales and gift cards, but excludes bona fide refunds, credits given or allowed to members or other customers for the return of merchandise and amounts collected from members and other customers and remitted to any governmental taxing authority in satisfaction of sales taxes. Chargebacks are not deducted from Gross Revenue. This is consistent with the definition of Gross Revenue in our Franchise Agreement.

### **Average Annual Gross Revenue Information - Franchise**

	<b>All 16 Studios</b>
<b>Average Gross Revenues<sup>1</sup></b>	\$426,115
<b>Number/Percentage Met or Exceeded Average Gross Revenues</b>	6/38%
<b>Median Gross Revenues</b>	\$370,177
<b>Highest Gross Revenues</b>	\$860,329
<b>Lowest Gross Revenues</b>	\$178,499

The earliest of these franchised Basecamp Studios from whom the information in the chart immediately above is derived began operating in 2020 and the latest in 2023.

#### Average Annual Gross Revenue Information – Affiliate-owned

	All 4 Studios
<b>Average Gross Revenues<sup>1</sup></b>	\$951,500
<b>Number/Percentage Met or Exceeded Average Gross Revenues</b>	2/50%
<b>Median Gross Revenues</b>	\$827,310
<b>Highest Gross Revenues</b>	\$1,579,869
<b>Lowest Gross Revenues</b>	\$571,510

The earliest of these affiliate-owned Basecamp Studios from whom the information in the chart immediately above is derived began operating in 2013 and the latest in 2017.

#### Average Annual Gross Revenue Information – Franchise & Affiliate-owned Combined

	All 20 Studios
<b>Average Gross Revenues<sup>1</sup></b>	\$531,192
<b>Number/Percentage Met or Exceeded Average Gross Revenues</b>	9/45%
<b>Median Gross Revenues</b>	\$423,986
<b>Highest Gross Revenues</b>	\$1,579,869
<b>Lowest Gross Revenues</b>	\$178,499

1. For all of the above charts, average Gross Revenue of the Basecamp Studios in the data set was calculated by determining the total amount of Gross Revenue of the Basecamp Studios in the data set for the Relevant Time Period and dividing that amount by the total number of Basecamp Studios in the data set.

#### **GENERAL INFORMATION APPLICABLE TO ALL OF ITEM 19**

**Some Basecamp Fitness Studios have sold these amounts. Your individual results may differ. There is no assurance that you'll sell as much.**

Percentages were rounded to the nearest whole percent and dollar amounts to the nearest dollar.

The information disclosed in this Item 19 does not reflect the cost of sales, operating expenses, or other costs or expenses that must be deducted from the Gross Revenue information to calculate net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Basecamp Fitness Studio. Franchisees or former franchisees listed in this Disclosure Document may be one source of this information.

All of these Basecamp Studios offered substantially the same products and services as you are expected to offer.

Written substantiation for the financial performance representations made in this Item 19 will be made available to you upon reasonable request.

Other than as set forth above, we do not make any representations about a franchisee's future financial performance or the past financial performance of franchised outlets. 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 General Counsel James Goniea at 111 Weir Drive, Woodbury, Minnesota 55125, telephone (651) 438 5000, the Federal Trade Commission, and the appropriate state regulatory agencies.

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

All of the information in the tables below is as of December 31 of the applicable year.

**Table No. 1**  
**Systemwide Outlet Summary**  
**For Years 2022-2024**

<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	6	9	+3
	2023	9	16	+7
	2024	16	19	+3
Company-Owned	2022	6	5	-1
	2023	5	5	0
	2024	5	4	-1
<b>Total Outlets</b>	<b>2022</b>	<b>12</b>	<b>14</b>	<b>+2</b>
	<b>2023</b>	<b>14</b>	<b>21</b>	<b>+7</b>
	<b>2024</b>	<b>21</b>	<b>23</b>	<b>+2</b>

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

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
Alabama	2022	0
	2023	1
	2024	0
California	2022	0
	2023	0
	2024	1
Tennessee	2022	0
	2023	0
	2024	1
<b>Total</b>	<b>2022</b>	<b>0</b>
	<b>2023</b>	<b>1</b>
	<b>2024</b>	<b>2</b>