

See the state addenda to the Franchise Agreement and disclosure document for special state disclosures.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

ITEM 18

PUBLIC FIGURES

Minuteman does not use any public figure to promote its 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.

The financial performance representations contained in this Item 19 contains certain historical data as provided by our franchisees.

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

Each franchisee's experience is unique and the results may vary depending upon a number of factors. The general economic conditions of your center's location, competition, your effectiveness in the management of your center, and the overall efficiency of your business operation may differ materially from the results reported above. These matters should be carefully considered when developing your business plan.

The services offered by Minuteman to its franchisees are materially similar throughout the country. The services offered by the franchisees may vary somewhat as to type and extent depending on a number of factors. The franchisee's sales volume is dependent on the type and quality of the services it offers to the general public. This volume will also be greatly influenced by the individual franchisee's sales and marketing efforts. It has been Minuteman's experience that there is no substitute for diligent marketing efforts by the franchisee. Many Centers provide digital and/or offset printing capabilities, basic bindery, and design services on premises, while

many utilize outside vendors for printing and marketing related services. As a Center grows and matures, many franchisees have leased, purchased or acquired access to equipment which allows them to have greater production capabilities than could be provided from the standard new Center equipment package.

For purposes of this Item 19, "Gross Sales" means all sales revenues (excluding sales tax) a franchisee derives from operating a Minuteman Press or International Minute Press Center, which shall be referred to as a "Center" or "Franchised Center."

Our financial reporting year is January 1 through December 31.

Written substantiation of the data used in preparing this financial performance representation will be made available upon reasonable request.

Table No. 1 below provides historical data reported by franchisees and represents our estimates of the Average Gross Sales of franchised Centers located in the United States during the 2024 calendar year. This table excludes data from franchise owners that were not operational for the entire calendar year prior to the study or failed to provide sales reporting data for all twelve months or were under audit. This table includes data reported from 586 U.S. centers. Reported annual sales range from a low of \$40,885 to a high of \$17,195,872.

**TABLE NO. 1
U.S. FRANCHISED CENTER GROSS SALES STUDY
FOR YEAR 2024**

Number of Centers Reporting	Percentage of Centers Reporting	Annual Gross Sales Median³	Annual Gross Sales Average	Number & Percentage of Centers that attained/surpassed Gross Sales Average	
579 ¹	77%	\$561,781	\$766,202 ²	178	31%

Notes:

1. As of December 31, 2024, there were 754 franchised Centers in the U.S.
2. Annual Gross Sales Average is defined as the sum of Annual Gross Sales of all the Centers that reported in the study divided by the total number of Centers included.
3. The median is the middle value of all reporting Centers percentages arranged in order. Approximately 50% of the centers in Table No. 1 met or exceeded the stated medians.

Table No. 2 below provides historical data reported by franchisees and provides the number of all franchised Centers worldwide that obtained or exceeded \$1,000,000 in Gross Sales during the 2024 calendar year. This table excludes data from franchise owners that were not operational for the entire calendar year or failed to provide sales reporting data for all twelve months. This table includes data reported from U.S. centers. Reported annual sales range from a low of \$40,885 to a high of \$17,195,872

TABLE NO. 2
FRANCHISED CENTERS EXCEEDING \$1,000,000 IN ANNUAL GROSS SALES
***PRESIDENT'S MILLION DOLLAR CLUB*^{1,2,3}**
FOR YEAR 2024

	Number of Centers	Percentage of System	Annual Gross Sales - Low	Annual Gross Sales - High
Top Performing Centers	120	15.9%	\$1,002,258	\$17,195,872
Bottom Performing Centers	120	15.9%	\$40,885	\$303,597

Notes:

1. As of December 31, 2024, there were 754 franchised U.S. Centers of which 120 U.S. Centers attained membership in the *President's Million Dollar Circle*. Based upon data collected from franchisees, members' annual gross sales range from one million to \$17,195,872 million U.S. dollars.
2. In an effort to better assist our franchisees and to improve the system as a whole, we have created an advisory committee known as the *President's Million Dollar Club*. Membership is predicated on the franchisee attaining gross sales over one million U.S. dollars in the prior calendar year. Members provide input as to various matters that affect the franchise system such as marketing/advertising, services, equipment, staffing, and vendors. In addition to various surveys and questionnaires that occur during the course of the year, the members meet once annually to network and discuss issues affecting the industry and the franchise system. Members may also serve as panelists on various issues at franchise conventions or regional franchise meetings. The membership fluctuates from year to year but a list of all members is available upon request.
3. It should be noted that the gross sales of the *President's Million Dollar Club* are not representative of the system as a whole, nor are their sales typical or average of Minuteman centers. As a Center grows and matures, many franchisees have leased, purchased or acquired access to equipment which allows them to have greater production capabilities than could be provided from the standard new Center equipment package.

Table No. 3 below sets forth certain cost and expense information as a percentage of Gross Sales and provides historical data as reported by U.S. franchisees participating in our Business Management Survey conducted in February 2023. Surveys were sent to 743 franchisees representing those U.S. franchised Centers operational and in business for twelve consecutive months at the time of the survey. 204 of the 743 Centers (27.5%) participated in the Survey and returned a response. This table excludes data from non-participating franchisees including those that were not operational for the entire twelve-month period as of the time of the study.

**TABLE NO. 3
COST OF GOODS SOLD AND LABOR COSTS STUDY²
FOR YEAR 2023**

Cost Category	Centers Reporting^{1,2}	Median⁵	Average	Number & Percentage of Centers that attained/surpassed average	
Cost of Goods Sold³	204	34%	33.68%	113	55.4%
Labor Costs⁴	204	21%	19.94%	97	47.0%

Notes:

1. As of December 31, 2023, there were 743 franchised Centers in the U.S.
2. In February 2023, we conducted a Business Management Survey seeking certain costs and expense information as a percentage of Gross Sales.
3. "Cost of Goods Sold" means the percentage of sales revenue spent on paper, outside purchase/services, click charges, and other materials used in the production process.
4. "Labor Costs" means the percentage of sales revenue spent on wages, payroll taxes and benefits, excluding one (1) franchise owner(s).
5. The "median" is the middle value of all reporting Centers percentages arranged in order. Approximately 50% of the Centers in Table No. 3 met or exceeded the stated medians.

Please note this financial performance representation is prepared without an audit. No certified public accountant has audited the figures reported above or has expressed his/her professional opinion as to its content or form.

Written substantiation for the data used to prepare this financial performance representation will be made available to you upon reasonable request.

Many factors, including location, management capabilities, local market conditions, and other factors, are unique to each center and may significantly impact the financial performance of the center.

You are responsible for developing your own business plan for your center, including capital budgets, financial statements, projections and other elements appropriate to your particular circumstances. We encourage you to consult with your own accounting, business, and legal advisors in doing so. In developing your business plan, you are cautioned to make necessary allowance for changes in financial results to income, expenses, or both, that may result from operation of your center in different geographic areas or new market areas suffering from economic downturns, inflation, unemployment, or other negative economic influences.

Other than the preceding financial performance representation, Minuteman does 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 Minuteman's management by contacting Nicholas R. Titus, 61 Executive Blvd., Farmingdale, NY 11735, (631) 249-1370, 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	959	972	+13
	2023	972	996	+24
	2024	996	1016	+20
Company	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets	2022	959	972	+13
	2023	972	996	+24
	2024	996	1016	+20