

s.	Modification of the agreement	DA – Section 11.4 LA – Section 24	Made only in writing with prior approval by VIOCF
t.	Integration / merger clause	DA – Not Applicable LA – Section 24	Only terms of License Agreement are binding (subject to state law). Any statements or promises not in the License Agreement or this disclosure document should not be relied upon and may not be enforceable.
u.	Dispute resolution by arbitration or mediation	DA – Not Applicable LA – Not Applicable	DA – Not Applicable LA – Not Applicable
v.	Choice of forum	DA – Section 11.7 LA – Section 26	Subject to state law, litigation must be in Kentucky. See state addenda.
w.	Choice of law	DA – Section 11.7 LA – Section 26	Subject to state law, Kentucky law applies. See state addenda.

Item 18

PUBLIC FIGURES

VIOCF does not use any public figures to promote the sale of its 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.

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

All fiscal years referenced below are from October 1 through September 30 of the respective year.

Section A – VIOC Company-Operated Centers

The following financial performance representation consists of historical data for company-operated

Centers. VIOCF compiled this information for company operated stores for the fiscal years ended September 30, 2022, September 30, 2023, and September 30, 2024. Any Centers that were not operated by the company for a full fiscal year have been excluded from the data.

Fiscal 2022 - Based on VIOC Same Stores				
Per Center Measures	All Centers	High	Mid	Low
Number of Centers	578	145	288	145
Number of Centers as % of Total	100 %	25 %	50 %	25 %
Group Net Sales as % of Total	100 %	35 %	48 %	17 %
Average Center Data				
Average Center Net Sales (AUNS)	\$ 1,446,230	\$ 2,039,499	\$ 1,392,666	\$ 957,490
Number of Centers Above AUNS	265	63	147	83
Number of Centers Below AUNS	313	82	141	62
Average Oil Changes	15,962	21,985	15,531	10,797
Average Ticket	\$ 90.60	\$ 92.77	\$ 89.67	\$ 88.68
Average Oil Changes Per Day	52.0	58.7	50.6	35.2
% Premium Oil Changes	74.4	75.7	73.9	73.4
Median Center Data				
Median - Net Sales	\$ 1,396,381	\$ 1,966,693	\$ 1,396,381	\$ 991,721
Median - Above Centers	289	72	144	72
Median - Below Centers	289	72	144	72
Median Oil Changes	15,634	21,605	15,660	11,014
Median Ticket	\$ 89.32	\$ 91.03	\$ 89.17	\$ 90.04
Median Oil Change Per Day	\$ 50.9	\$ 70.4	\$ 51.0	\$ 35.9
Median % Premium Oil Changes	72.7 %	75.4 %	72.6 %	73.4 %
Highest Center Data				
Net Sales - Highest Center	\$ 3,003,975	\$ 3,003,975	\$ 1,669,169	\$ 1,130,105
4% Royalty	\$ 120,159	\$ 120,159	\$ 66,767	\$ 45,204
Contribution - Highest Center	\$ 1,256,579	\$ 1,256,579	\$ 609,262	\$ 392,105
Contribution Less 4% Royalty	\$ 1,136,420	\$ 1,136,420	\$ 542,495	\$ 346,901
Lowest Unit Data				
Net Sales - Lowest Center	\$ 449,697	\$ 1,673,427	\$ 1,130,428	\$ 449,697
4% Royalty	\$ 17,988	\$ 66,937	\$ 45,217	\$ 17,988
Contribution - Lowest Center	\$ (28,155)	\$ 314,604	\$ 215,847	\$ (28,155)
Contribution Less 4% Royalty	\$ (46,143)	\$ 247,667	\$ 170,630	\$ (46,143)
Average Center Financial Performance:				
Gross Sales	\$ 1,743,664	\$ 2,453,992	\$ 1,684,008	\$ 1,151,826
Sales Tax	93,289	133,755	92,861	55,536
Adjusted Gross Sales	1,650,375	2,320,237	1,591,147	1,096,290
Sales Deductions	204,145	280,738	198,481	138,800

Fiscal 2022 - Based on VIOC Same Stores				
Per Center Measures	All Centers	High	Mid	Low
Net Sales	1,446,230	2,039,499	1,392,666	957,490
Product	411,524	574,523	397,168	276,349
Labor	425,345	572,362	407,176	314,417
Gross Profit	609,361	892,614	588,322	366,725
Center Expenses	104,801	120,092	103,786	91,524
Advertising	68,759	93,921	66,488	48,107
Contribution	435,802	678,601	418,048	227,093
Royalties (4% of Net Sales)	57,849	81,580	55,707	38,300
Contribution Less Royalties	\$ 377,953	\$ 597,021	\$ 362,341	\$ 188,793
Median Center Financial Performance:				
Gross Sales	\$ 1,697,134			
Sales Tax	95,522			
Adjusted Gross Sales	1,601,612			
Sales Deductions	195,349			
Net Sales	1,406,263			
Product	396,881			
Labor	404,786			
Gross Profit	604,596			
Center Expenses	101,040			
Advertising	66,610			
Contribution	436,946			
Royalties (4% of Net Sales)	56,251			
Contribution Less Royalties	\$ 380,695			

Fiscal 2023 - Based on VIOC Same Stores				
Per Center Measures	All Centers	High	Mid	Low
Number of Centers	708	177	354	177
Number of Centers as % of Total	100 %	25 %	50 %	25 %
Group Net Sales as % of Total	100 %	36 %	48 %	16 %
Average Center Data				
Average Center Net Sales (AUNS)	\$ 1,592,115	\$ 2,272,170	\$ 1,534,766	\$ 1,026,757
Number of Centers Above AUNS	316	67	173	103
Number of Centers Below AUNS	392	110	181	74
Average Oil Changes	15,995	22,067	15,697	10,520
Average Ticket	\$ 99.54	\$ 102.97	\$ 97.78	\$ 97.60
Average Oil Changes Per Day	\$ 51.8	\$ 71.4	\$ 50.8	\$ 34.0
% Premium Oil Changes	77.0	78.3	76.4	75.8
Median Center Data				
Median - Net Sales	\$ 1,528,074	\$ 2,156,801	\$ 1,528,074	\$ 1,063,897
Median - Above Centers	354	88	177	88
Median - Below Centers	354	88	177	88
Median Oil Changes	15,616	21,481	15,630	10,857
Median Ticket	\$ 97.85	\$ 100.41	\$ 97.77	\$ 97.99
Median Oil Change Per Day	50.5	69.5	50.6	35.1
Median % Premium Oil Changes	76.2%	77.2 %	76.2 %	74.9 %
Highest Center Data				
Net Sales - Highest Center	\$ 5,745,869	\$ 5,745,869	\$ 1,853,683	\$ 1,223,066
4% Royalty	\$ 229,835	\$ 229,835	\$ 74,147	\$ 48,923
Contribution - Highest Center	\$ 2,436,685	\$ 2,436,685	\$ 699,472	\$ 442,398
Contribution Less 4% Royalty	\$ 2,206,850	\$ 2,206,850	\$ 625,325	\$ 393,475
Lowest Unit Data				
Net Sales - Lowest Center	\$ 235,946	\$ 1,857,078	\$ 1,227,104	\$ 235,946
4% Royalty	\$ 9,438	\$ 74,283	\$ 49,084	\$ 9,438
Contribution - Lowest Center	\$ (13,916)	\$ 440,414	\$ 205,077	\$ (13,916)
Contribution Less 4% Royalty	\$ (23,354)	\$ 366,131	\$ 155,993	\$ (23,354)
Average Center Financial Performance:				
Gross Sales	\$ 1,898,095	\$ 2,705,094	\$ 1,833,788	\$ 1,219,709
Sales Tax	104,844	153,389	101,426	63,136
Adjusted Gross Sales	1,793,251	2,551,705	1,732,362	1,156,573
Sales Deductions	201,136	279,535	197,596	129,816

Fiscal 2023 - Based on VIOC Same Stores				
Per Center Measures	All Centers	High	Mid	Low
Net Sales	1,592,115	2,272,170	1,534,766	1,026,757
Product	422,738	599,261	406,236	279,220
Labor	458,843	616,375	442,074	334,848
Gross Profit	710,534	1,056,535	686,456	412,688
Center Expenses	154,744	190,622	151,605	125,144
Advertising	69,617	95,817	67,784	47,083
Contribution	486,173	770,097	467,067	240,461
Royalties (4% of Net Sales)	63,685	90,887	61,391	41,070
Contribution Less Royalties	\$ 422,488	\$ 679,210	\$ 405,676	\$ 199,391
Median Center Financial Performance:				
Gross Sales	\$ 1,820,798			
Sales Tax	103,834			
Adjusted Gross Sales	1,716,964			
Sales Deductions	193,893			
Net Sales	1,523,071			
Product	404,461			
Labor	435,561			
Gross Profit	683,049			
Center Expenses	151,053			
Advertising	67,320			
Contribution	464,676			
Royalties (4% of Net Sales)	60,923			
Contribution Less Royalties	\$ 403,753			

Fiscal 2024 - Based on VIOC Same Stores				
Per Center Measures	All Centers	High	Mid	Low
Number of Centers	747	187	373	187
Number of Centers as % of Total	100 %	25 %	50 %	25 %
Group Net Sales as % of Total	100 %	36 %	48 %	16 %
Average Center Data				
Average Center Net Sales (AUNS)	\$ 1,653,141	\$ 2,381,794	\$ 1,585,690	\$ 1,059,028
Number of Centers Above AUNS	334	70	184	107
Number of Centers Below AUNS	413	117	189	80
Average Oil Changes	15,836	22,079	15,432	10,397
Average Ticket	\$ 104.39	\$ 107.88	\$ 102.75	\$ 101.86
Average Oil Changes Per Day	51.6	71.9	50.3	33.9
% Premium Oil Changes	79.7	81.1	79.3	78.1
Median Center Data				
Median - Net Sales	\$ 1,573,028	\$ 2,240,522	\$ 1,573,028	\$ 1,092,209
Median - Above Centers	373	93	186	93
Median - Below Centers	373	93	186	93
Median Oil Changes	15,179	21,415	15,218	10,569
Median Ticket	\$ 103.63	\$ 104.62	\$ 103.37	\$ 103.34
Median Oil Change Per Day	49.4	69.8	49.6	34.4
Median % Premium Oil Changes	79.6 %	80.8 %	79.4 %	78.0 %
Highest Center Data				
Net Sales - Highest Center	\$ 6,215,242	\$ 6,215,242	\$ 1,954,528	\$ 1,271,877
4% Royalty	\$ 248,610	\$ 248,610	\$ 78,181	\$ 50,875
Contribution - Highest Center	\$ 2,617,215	\$ 2,617,215	\$ 870,989	\$ 503,613
Contribution Less 4% Royalty	\$ 2,368,605	\$ 2,368,605	\$ 792,808	\$ 452,738
Lowest Unit Data				
Net Sales - Lowest Center	\$ 571,236	\$ 1,954,899	\$ 1,272,698	\$ 571,236
4% Royalty	\$ 22,849	\$ 78,196	\$ 50,908	\$ 22,849
Contribution - Lowest Center	\$ 11,968	\$ 539,706	\$ 118,016	\$ 11,968
Contribution Less 4% Royalty	\$ (10,881)	\$ 461,510	\$ 67,108	\$ (10,881)
Average Center Financial Performance:				
Gross Sales	\$ 1,962,201	\$ 2,820,743	\$ 1,886,535	\$ 1,254,588
Sales Tax	109,007	160,446	104,370	66,818
Adjusted Gross Sales	1,853,194	2,660,297	1,782,165	1,187,770
Sales Deductions	200,053	278,503	196,474	128,742
Net Sales	1,653,141	2,381,794	1,585,690	1,059,028
Product	433,864	625,853	415,740	278,025
Labor	460,929	625,637	441,406	335,164

Fiscal 2024 - Based on VIOC Same Stores				
Per Center Measures	All Centers	High	Mid	Low
Gross Profit	758,348	1,130,305	728,544	445,839
Center Expenses	152,290	187,630	147,847	125,811
Advertising	71,668	99,664	69,380	48,236
Contribution	534,390	843,011	511,317	271,793
Royalties (4% of Net Sales)	66,126	95,272	63,428	42,361
Contribution Less Royalties	\$ 468,264	\$ 747,739	\$ 447,889	\$ 229,432
Median Center Financial Performance:				
Gross Sales	\$ 1,875,710			
Sales Tax	104,395			
Adjusted Gross Sales	1,771,315			
Sales Deductions	194,432			
Net Sales	1,576,883			
Product	409,345			
Labor	434,441			
Gross Profit	733,097			
Center Expenses	148,510			
Advertising	68,387			
Contribution	516,200			
Royalties (4% of Net Sales)	63,075			
Contribution Less Royalties	\$ 453,125			

Notes:

1. Sales bands were determined by ranking all VIOC company-operated Centers with a full year of company operations from highest to lowest net sales. The list was then divided into tiers based on number of Centers making up 25%, 50% and 25% of total number of stores. The number of Centers excluded from the data in these charts because those Centers were not operated by the company for an entire fiscal year is 189 Centers for 2022, 136 for 2023 and 166 for 2024. Zero Centers were excluded because there were no Centers closed in the same year as they were opened for 2022, 2023, and 2024.
2. The tables above include certain stores that were temporarily closed in each period.
3. Center expenses exclude operating leases, market overhead, corporate overhead, and depreciation. Company stores do not pay royalties.
4. Total advertising budget is allocated across all Centers and is not necessarily the actual amount spent by a Center. Rows listing royalties have been added to the charts for the average and median store to indicate how much the Contribution would have been reduced had the average and median company-operated Centers paid royalties to us.

5. As described in Item 6, the Graduated Royalty Schedule is 4% to 6% based on the combined Adjusted Gross Revenue of all the licensee’s centers from the previous year. We are showing 4% royalties in this Item 19 above because 95% of franchise Centers paid 4% royalties in the previous year. If the licensee’s Adjusted Gross Revenue is less than \$5,000,000, the royalty rate will be higher, up to 6%. See Exhibit A-8 to this disclosure document for additional information.

6. For purposes of the charts in this Item 19, “Gross Sales” are calculated as all revenues of the Center before taking any deductions or applying customer coupons; “Net Sales” are calculated as Gross Sales less deductions (including coupons), discounts given to customers, fleet discounts, and customer refunds; and “Contribution” is calculated as Net Sales less the cost of product, labor, advertising and Center expenses, but before reduction for taxes, depreciation and corporate administration. Company store sales do not include revenues from arranging product for franchise Centers and product cost. Prior years have been prepared on a consistent basis and include estimated incentives and certain expenses that are intercompany in nature and eliminated in the Valvoline Inc. consolidated results.

Section B – VIOCF Franchisee-Operated Centers

The following financial performance representation consists of historical data for franchised Centers. VIOCF compiled this information from the point-of-sale data for franchised Centers for the 12-month fiscal years ended September 30, 2022, September 30, 2023 and September 30, 2024. As of September 30, 2024, the end of VIOCF’s prior fiscal year, there were 962 Centers operated by franchisees. Any Center not initially opened and operated by a franchisee for a full fiscal year has been excluded from the data below. This data excludes 107 Centers for 2022, 111 Centers for 2023 and 143 Centers for 2024 that were not open or operated by a franchisee the entire fiscal year. Zero Centers were excluded because there were no Centers closed in the same year as they were opened for 2022, 2023, and 2024 VIOCF will provide you with written substantiation of the data used in preparing the financial performance representations in this Item 19 upon reasonable request.

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

FY 2022 - Based on VIOCF Same Stores						
Per Center Measures	Total # of Centers	Range		Median	Average Center	# Centers at or Above Average
		Low	High			
Net Sales	720	\$325,198	\$4,755,830	\$1,419,593	\$1,543,862	314
Oil Changes per Day		12.4	133.8	47.2	49.7	331
Average Ticket		\$66.07	\$133.80	\$99.60	\$101.27	304
Premium Oil Changes		54.1%	93.1%	76.6%	77.2%	328

FY 2023 - Based on VIOCF Same Stores						
Per Center Measures	Total # of Centers	Range		Median	Average Center	# Centers at or Above Average
		Low	High			
Net Sales	768	\$363,755	\$5,013,420	\$1,552,103	\$1,698,145	336
Oil Changes per Day		12.9	132.5	48.1	50.4	357
Average Ticket		\$74.49	\$160.30	\$107.78	\$109.14	344
Premium Oil Changes		57.9%	95.7%	79.7%	80.3%	344

FY 2024 - Based on VIOCF Same Stores						
Per Center Measures	Total # of Centers	Range		Median	Average Center	# Centers at or Above Average
		Low	High			
Net Sales	819	\$76,881	\$5,579,427	\$1,609,279	\$1,771,860	359
Oil Changes per Day		2.3	136.3	47.9	50.1	376
Average Ticket		\$77.88	\$171.14	\$112.74	\$115.23	352
Premium Oil Changes		62.0%	97.3%	82.1%	82.7%	362

- The number of Centers included within the data in these charts that were temporarily closed (primarily related to remodels) during a portion of the year included 5 Centers for 2022 (which were closed for between less than a month and approximately 6 months), 5 for 2023 (which were closed for between less than a month and approximately 6 months), and 7 for 2024 (which were closed for between less than a month and approximately 10 months).

Section C – Same Store Net Sales – VIOC Company-Operated Centers and VIOCF Franchisee-Operated Centers

The following financial performance representation consists of historical data relating to Centers' growth year-over-year based on Net Sales.

TABLE 1 – VIOC COMPANY-OPERATED CENTERS

Year	Total Number of Same Store Company Centers	Total Company SSS Growth %	Number and % of Centers that Met or Exceeded Total SSS Growth %	Median Company SSS Growth %	High Company SSS Growth %	Low Company SSS Growth %
2021	514	19.6%	250 or 48.6%	19.2%	94.3%	(51.0)%
2022	578	11.4%	274 or 47.4%	10.8%	311.9%	(34.8)%
2023	708	11.9%	339 or 47.9%	11.5%	74.9%	(74.8)%
2024	747	6.5%	355 or 47.5%	6.2%	447.2%	(26.7)%

- The table above excludes the following number of Centers that operated within the company system for less than one full fiscal year (conversions between company and franchise stores are only included in

the table above if the store has been in operation as a company Center for a full fiscal year) during the applicable measurement period: 2021 – 194, 2022 – 189, 2023 – 136, and 2024 – 166.

2. The table above includes certain stores that were temporarily closed in each period.
3. The figures in this table represent a percentage increase in same store Net Sales over the prior year.

TABLE 2 – VIOCF FRANCHISEE-OPERATED CENTERS

Year	Total Number of Same Store Franchised Centers	Total Franchised SSS Growth %	Number and % of Centers that Met or Exceeded Total SSS Growth %	Median Franchised SSS Growth %	High Franchised SSS Growth %	Low Franchised SSS Growth %
2021	687	22.4%	312 or 45.4%	21.5%	114.1%	(11.3)%
2022	720	15.5%	365 or 50.7%	15.6%	78.9%	(46.0)%
2023	768	11.9%	372 or 48.4%	11.7%	196.0%	(100.0)%
2024	819	6.8%	393 or 48.0%	6.4%	96.5%	(88.5)%

1. The table above excludes the following number Centers that operated within the VIOC franchise system less than one full fiscal year (conversions between company and franchise stores are only included in the table above if the store has been in operation as a company Center for a full fiscal year) during the applicable measurement period: 2021 – 87, 2022 – 107, 2023 – 111, and 2024 – 143.
2. The number of Centers included within the data in these charts that were temporarily closed (primarily related to remodels) during a portion of the year included 1 Center for 2021 (which was closed for approximately 3 months), 5 Centers for 2022 (which were closed for between less than a month and approximately 6 months), 5 for 2023 (which were closed for between less than a month and approximately 6 months), and 7 for 2024 (which were closed for between less than a month and approximately 10 months).
3. The figures in this table represent a percentage increase in same store Net Sales over the prior year.