

Provision	Section in Franchise Agreement	Summary
v. Choice of forum	Section 23.6	Subject to the arbitration requirement, you and the Owners must file any suit against us in federal court in the district where our headquarters is located at the time the suit is filed (currently Columbia, Maryland). We can sue you in federal or state court in the district where our headquarters is located at the time the suit is filed or where the Franchised Business is located. You and we both waive the right to trial by jury and the right to seek punitive damages. All of these provisions are subject to state law in your state.
w. Choice of law	Section 23.1	Maryland law applies (subject to state law).

ITEM 18 **PUBLIC FIGURES**

We do not use any public figures to promote the sale of 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.

The Tables below contain results of operations of HOMEWATCH CAREGIVERS Franchised Businesses located in the United States for the fiscal year 2025 and fiscal year 2024 (for purposes of Table 2), as reported to us by HOMEWATCH CAREGIVERS franchisees. As of December 31, 2025, there were 142 HOMEWATCH CAREGIVERS franchisees operating a total of 264 Territories.

Table 1-A and Table 1-B present information on 112 franchisees representing 214 Territories that were in operation for the entire 2025 fiscal year. Excluded from these Tables are 10 franchisees (representing 14 Territories) that closed during the 2025 fiscal year (of which 2 franchisees represent 2 Territories did not operate for 12 full months), 36 franchisees (representing 43 Territories) that opened during the 2025 fiscal year, and 2 franchisee (representing 2 Territories) that did not report a full 12 months of Gross Revenue.

TABLE 1
GROSS REVENUE OF FRANCHISEES

TABLE 1-A
Gross Revenue by Years in Business, by Territory
For the Fiscal Year Ended December 31, 2025

Years in Business	Number of Franchisees in Group (1)(2)	Number of Territories in Group (1)(2)	Aggregate Gross Revenue⁽³⁾	Average Gross Revenue Per Territory in Group⁽⁴⁾	Median Gross Revenue of Territories in Group	Highest Gross Revenue of Territories in Group	Lowest Gross Revenue of Territories in Group	Number of Territories Achieving or Exceeding Group Average	Percent of Territories Achieving or Exceeding Group Average
1-2 Years	16	18	\$4,111,324	\$228,407	\$182,977	\$489,094	\$26,422	5	28%
2-3 Years	4	7	\$2,113,312	\$301,902	\$317,280	\$580,814	\$95,843	3	43%
3-4 Years	11	15	\$10,561,544	\$704,103	\$617,699	\$3,065,249	\$288,016	4	27%
4+ Years	81	174	\$274,357,603	\$1,576,768	\$945,317	\$33,373,300	\$119,023	37	21%
TOTAL	112	214	\$291,143,783	\$1,360,485	\$665,688	\$33,373,300	\$26,422	47	22%

Notes:

- (1) The Table reports 112 franchisees based on the length of time (in years) of operation.
- (2) Total Gross Revenue of the Territories in the Group, as reported by those franchisees. The term “**Gross Revenue**” is generally defined in the applicable forms of franchise agreement as all revenue from the sale of products and services and all other income of every kind related to the Franchised Business, whether for cash, credit, trade, barter or other value and regardless of collection in the case of credit and even if you have contracted with third parties to provide certain of the services, less any bona fide refunds given to customers in the ordinary course of business. Gross Revenue also includes amounts billed to insurance or government programs. Further, Gross Revenue includes all revenue related to the sale of any products and the performance of any services (whether or not the products or services are approved by us) that are provided using any portion of the Franchised Business in any manner, including the Marks (such as service vehicles, invoices, and uniforms bearing the Marks), the System, Confidential Information, any of the employees of the Franchised Business, or the telephone number of the Franchised Business. Gross Revenue is not reduced on account of any fees or commissions you pay to third parties who refer customers. The Gross Revenue data for a franchisee may include sales in “open” Territory, that is, territory that had not been awarded to a franchisee.
- (3) The averages reported in this column of the Table are calculated by dividing the Aggregate Gross Revenue by the number of Territories in the respective Group.

TABLE 1-B
Gross Revenue by Years in Business, by Franchisee
For the Fiscal Year Ended December 31, 2025

Years in Operation	Number of Franchisees in Group (1)(2)	Number of Territories in Group (1)(2)	Aggregate Gross Revenue (3)	Average Gross Revenue Per Franchisee in Group (4)	Median Gross Revenue of Franchisees in Group (5)	Highest Gross Revenue of Franchisees in Group	Lowest Gross Revenue of Franchisees in Group	Number of Franchisees Achieving or Exceeding Average Gross Revenue	Percent of Franchisees Achieving or Exceeding Average Gross Revenue
1-2 Yrs	16	18	\$4,111,324	\$256,958	\$182,977	\$489,094	\$26,422	6	38%
2-3 Yrs	4	7	\$2,113,312	\$528,328	\$541,711	\$934,046	\$95,843	2	50%
3-4 Yrs	11	15	\$10,561,544	\$960,140	\$787,293	\$3,065,249	\$389,595	2	18%
4+ Yrs	81	174	\$274,357,603	\$3,387,131	\$1,725,728	\$66,746,600	\$119,023	21	26%
Total	112	214	\$291,143,783	\$2,599,498	\$1,155,612	\$66,746,600	\$26,422	32	29%

Notes:

- (1) The Table reports 112 franchisees based on the length of time (in years) of operation.
- (2) Total Gross Revenue of the franchisees in the Group, as reported by those franchisees. See Note 3 to Table 1-A for the definition of Gross Revenue.
- (3) The averages reported in the Table are per franchisee, not per Territory. “**Franchisee**” refers to the business entity that signed the Franchise Agreement; some franchisees are under common ownership by the same individual or group of individuals.
- (4) The medians reported in the Table are per franchisee, not per Territory.

FRANCHISEE TOTAL GROSS REVENUE GROWTH

Table 2 below shows the total Gross Revenue growth between fiscal years 2024 and 2025 for 110 franchisees that were in business and reporting Gross Revenue as of December 31, 2024 and as of December 31, 2025. See Note 2 to Table 1-A for the definition of “**Gross Revenue**”.

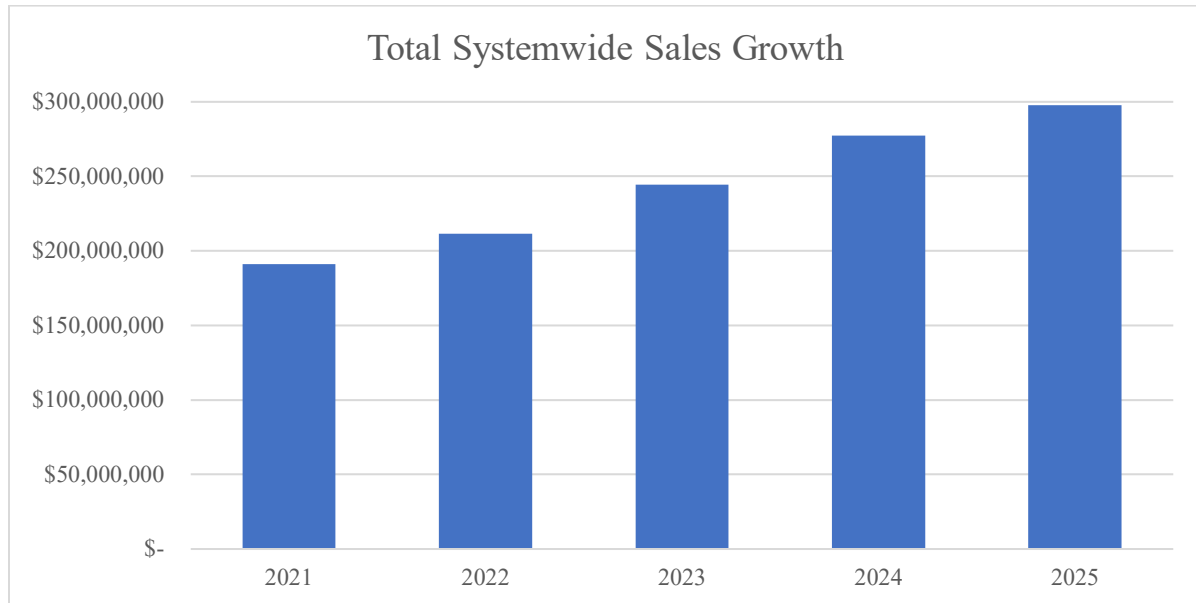
TABLE 2
ACTIVE FRANCHISEE GROSS REVENUE GROWTH
(In Business and Reporting as of December 31, 2023 – December 31, 2025)

	2024	2025	Year-over-Year Growth Percentage
Total Gross Revenue	\$271,285,900	\$290,123,095	7%

* * *

Table 3 sets forth the aggregate Gross Revenue (“**Systemwide Sales**”) reported by all franchisees whose businesses were operational for any part of the year (even as little as one month if the franchisee completed initial training in December of their initial year). See Note 3 to Table 1-A for the definition of “**Gross Revenue**.”

TABLE 3
SYSTEMWIDE SALES GROWTH



Fiscal Year	Systemwide Sales	Year-over Year Growth Percentage
2021	\$191,059,146	N/A
2022	\$211,550,548	11%
2023	\$244,258,782	15%
2024	\$277,310,987	14%
2025	\$297,885,057	7%

MATURE FRANCHISEES REVENUE PERFORMANCE

Table 4 below shows 2025 direct caregiver costs for 94 franchisees that (i) used the financial aggregation and benchmarking vendor, Qvinci, (ii) have completed and submitted to us their financial statements for 2025, and (iii) were in business for at least 2 years as of December 31, 2025 (based on their first reported month with Gross Revenue greater than \$0). These 94 franchisees operated a total of 201 Territories in the 2025 fiscal year.

TABLE 4
Direct Caregiver Costs
(January 2025 - December 2025)

Caregiver Cost	Average Franchise (2)(3)	Top 20% ⁽⁴⁾	Bottom 20%	Median Franchise (%)
Direct Caregiver Costs ⁽¹⁾	48%	36%	59%	49%

- (1) **“Direct Caregiver Costs”** is defined as caregiver wages (including applicable overtime pay) and payroll taxes.
- (2) Total direct caregiver costs for the 94 included franchisees as a percentage of total Gross Revenue for the included franchisees.
- (3) See Note 3 to Table 1-A for the definition of “Gross Revenue.”
- (4) Direct caregiver costs as a percentage of Gross Revenue for the top 20% (19 franchisees), ranked by the overall Direct Caregiver Costs as a percentage of Gross Revenue, with the higher ranked franchisees having lower Direct Caregiver Costs.

* * *

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

The financial information we utilized in preparing the preceding financial performance representations was based on information reported to us by franchisees.

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

Other than the preceding financial performance representations, HWCG-SPE does 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 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 Jordan Wilson, Homewatch CareGivers Franchising SPE LLC, 7120 Samuel Morse Drive, Suite 300, Columbia, Maryland 21046, and (410) 740-1900, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE 1
Systemwide Outlet Summary
For Years 2023 to 2025⁽¹⁾⁽²⁾⁽³⁾

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	222	213	-9
	2024	213	231	+18
	2025	231	260	+29
Company-Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
TOTALS	2023	222	213	-9
	2024	213	231	+18
	2025	231	260	+29

Notes to all Item 20 Tables:

- (1) Our fiscal year ends on December 31.
- (2) The figures are for the number of territories in operation at year-end. It is not uncommon for franchisees to own more than one Territory. Each franchise territory has a separate Franchise Agreement.
- (3) As of December 31, 2025, there were 144 franchisees in operation, the number of territories in operation for each franchisee is shown in Exhibit F. See Table 5 below regarding territories that were not yet in operation under Franchise Agreements that had been signed as of year-end.

TABLE 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2023 to 2025⁽¹⁾

State	Year	Number of Transfers
Arizona	2023	6
	2024	0
	2025	0
California	2023	1
	2024	0
	2025	1