

**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.

This financial performance representation reflects actual, historical average, median, and high/low annual Gross Revenue information for the full 2025 calendar year (beginning January 1, 2025, and ending December 31, 2025) (“Calendar Year 2025”):

(1) for all 42 BIG BLUE Swim Schools that were open and operating during the entire Calendar Year 2025, which includes 20 BIG BLUE Swim Schools owned and operated by our affiliates<sup>1</sup> and 22 BIG BLUE Swim Schools owned and operated by franchisees<sup>2</sup> (regardless of when those 42 BIG BLUE Swim Schools first opened for business before Calendar Year 2025);

(2) separately for all 20 of the affiliate-owned BIG BLUE Swim Schools;

(3) separately for all 22 of the franchised BIG BLUE Swim Schools;

(4) separately for the 29 “Mature Swim Schools” (14 affiliate-owned and 15 franchised of the total of 42), which we define as a BIG BLUE Swim School that opened during 2023 or earlier;

(5) separately for the 14 affiliate-owned Mature Swim Schools;

(6) separately for the 15 franchised Mature Swim Schools;

(7) separately for the 13 “Ramping Swim Schools” (6 affiliate-owned and 7 franchised of the total of 42), which we define as a BIG BLUE Swim School that opened during 2024;

(8) separately for the 6 affiliate-owned Ramping Swim Schools; and

(9) separately for the 7 franchised Ramping Swim Schools.

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<sup>1</sup> Included among (and counted as one of) the 20 affiliate-owned BIG BLUE Swim Schools is one School that our affiliate reacquired from a franchisee on June 2, 2025 and operated for the remaining portion of Calendar Year 2025.

<sup>2</sup> The franchised BIG BLUE Swim Schools include one BIG BLUE Swim School that was the subject of a franchisee-to-franchisee transfer (i.e., a change in franchisee ownership) during Calendar Year 2025 but otherwise was open for the entire Calendar Year 2025.

Excluded from this financial performance representation are 10 BIG BLUE Swim Schools (2 affiliate-owned and 8 franchised) that opened during Calendar Year 2025 and therefore were not open during all of 2025. No BIG BLUE Swim Schools closed (either temporarily or permanently) during Calendar Year 2025. All Gross Revenue information is based on internal unaudited historical data that we obtained from our affiliates or from franchisee royalty reports. All BIG BLUE Swim Schools included in this financial performance representation offer and sell the same services and products to be offered and sold by the BIG BLUE Swim Schools for which this disclosure document offers franchises.

“Gross Revenue” is generally defined in Item 6 to mean the aggregate amount of all revenue and other consideration generated from any source, including from selling services, products, and merchandise; other types of revenue you receive, including the proceeds of business interruption insurance; and the value of services, products, and merchandise bartered in exchange for the School’s services, products, or merchandise.

|                                                               | All Swim Schools | All Affiliate-Owned Swim Schools | All Franchised Swim Schools |
|---------------------------------------------------------------|------------------|----------------------------------|-----------------------------|
| <b>AVERAGES<sup>3</sup> AND HIGH/LOW FOR ALL SWIM SCHOOLS</b> |                  |                                  |                             |
| All Swim Schools Average Gross Revenue                        | \$1,636,545      | \$1,677,992                      | \$1,598,867                 |
| All Swim Schools Highest Gross Revenue                        | \$3,371,295      | \$2,707,122                      | \$3,371,295                 |
| All Swim Schools Lowest Gross Revenue                         | \$430,514        | \$430,514                        | \$692,436                   |
| # of All Swim Schools at or Above Average Gross Revenue       | 20 of 42         | 10 of 20                         | 10 of 22                    |
| % of All Swim Schools at or Above Average Gross Revenue       | 48%              | 50%                              | 45%                         |
| <b>AVERAGES AND HIGH/LOW FOR ALL “MATURE” SWIM SCHOOLS</b>    |                  |                                  |                             |
| Mature Swim Schools Average Gross Revenue                     | \$1,765,429      | \$1,804,482                      | \$1,728,979                 |
| Mature Swim Schools Highest Gross Revenue                     | \$3,371,295      | \$2,707,122                      | \$3,371,295                 |
| Mature Swim Schools Lowest Gross Revenue                      | \$692,436        | \$1,051,796                      | \$692,436                   |

<sup>3</sup> All Average Gross Revenue figures for Calendar Year 2025 appearing in this table are calculated by dividing total Gross Revenue during Calendar Year 2025 for all BIG BLUE Swim Schools within the particular grouping by the number of BIG BLUE Swim Schools in that grouping.

|                                                                   |             |             |             |
|-------------------------------------------------------------------|-------------|-------------|-------------|
| # of Mature Swim Schools at or Above Average Gross Revenue        | 15 of 29    | 9 of 14     | 6 of 15     |
| % of Mature Swim Schools at or Above Average Mature Pools Revenue | 52%         | 64%         | 40%         |
| AVERAGES AND HIGH/LOW FOR ALL "RAMPING" SWIM SCHOOLS              |             |             |             |
| Ramping Swim Schools Average Gross Revenue                        | \$1,347,898 | \$1,382,849 | \$1,320,055 |
| Ramping Swim Schools Highest Gross Revenue                        | \$2,001,359 | \$2,001,359 | \$1,959,947 |
| Ramping Swim Schools Lowest Gross Revenue                         | \$430,514   | \$430,514   | \$740,059   |
| # of Ramping Swim Schools at or Above Average Gross Revenue       | 8 of 13     | 4 of 6      | 4 of 7      |
| % of Ramping Swim Schools at or Above Average Gross Revenue       | 62%         | 67%         | 57%         |
| MEDIANS <sup>4</sup> FOR ALL SWIM SCHOOLS                         |             |             |             |
| Median Gross Revenue for All Swim Schools                         | \$1,620,442 | \$1,701,774 | \$1,465,723 |
| Median Gross Revenue for Mature Swim Schools                      | \$1,674,627 | \$1,775,682 | \$1,651,117 |
| Median Gross Revenue for Ramping Swim Schools                     | \$1,510,438 | \$1,528,829 | \$1,341,679 |

The Gross Revenue numbers reported above for the 2025 Calendar Year do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the Gross Revenue figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your BIG BLUE Swim School. Franchisees or former franchisees, listed in this disclosure document, may be one source of this information.

Written substantiation of all financial information presented in this financial performance representation will be made available to you upon reasonable request.

**Some BIG BLUE Swim Schools have sold this amount. Your individual results may differ. There is no assurance that you will sell as much.**

<sup>4</sup> All Median Gross Revenue figures for Calendar Year 2025 appearing in this table represent the middle Gross Revenue figure during Calendar Year 2025 for all BIG BLUE Swim Schools within the particular grouping, with an equal number of Swim Schools with Gross Revenue above and below that figure.

Other than the preceding financial performance representation, we do 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 franchisor's management by contacting Big Blue Swim School Franchising, LLC, Attn: Tyson Fraser, 112 Krog Street NE Suite D-135 Atlanta, Georgia 30307, (773) 701-8081, the Federal Trade Commission, and the appropriate state regulatory agencies.

**Item 20**  
**OUTLETS AND FRANCHISEE INFORMATION**

All figures in the tables below are as of December 31 of each year. The "Company-Owned" outlets referenced in tables 1 and 4 below are owned by one or more of our affiliated entities.

Table No. 1  
**Systemwide Outlet Summary**  
**For years 2023 to 2025**

| Column 1<br>Outlet Type | Column 2<br>Year | Column 3<br>Outlets at the<br>Start of the Year | Column 4<br>Outlets at the<br>End of the Year | Column 5<br>Net Change |
|-------------------------|------------------|-------------------------------------------------|-----------------------------------------------|------------------------|
| Franchised              | 2023             | 7                                               | 15                                            | +8                     |
|                         | 2024             | 15                                              | 23                                            | +8                     |
|                         | 2025             | 23                                              | 30                                            | +7                     |
| Company-Owned           | 2023             | 11                                              | 14                                            | +3                     |
|                         | 2024             | 14                                              | 19                                            | +5                     |
|                         | 2025             | 19                                              | 22                                            | +3                     |
| Total Outlets           | 2023             | 18                                              | 29                                            | +11                    |
|                         | 2024             | 29                                              | 42                                            | +13                    |
|                         | 2025             | 42                                              | 52                                            | +10                    |

*[Table 2 begins on next page]*