

## **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 this 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 January 3, 2026, there were 1,042 total European Wax Center franchise locations open and operating. Of these 1,042 European Wax Center franchise locations, 1,028 were open and operating for the entire 2025 fiscal year. The historical Gross Sales information identified in the chart below is derived from the 1,028 European Wax Center franchise locations that were open and operating for the entire 2025 fiscal year. The chart below excludes the historical Gross Sales information associated with the twelve (12) European Wax Center franchise locations that first opened during the 2025 fiscal year, the two (2) European Wax Center franchise locations that relocated to new sites during the 2025 fiscal year, and the thirty-two (32) European Wax Center franchise locations that ceased operating and permanently closed during the 2025 fiscal year.

|                                        | <b>1st<br/>Quartile</b> | <b>2nd<br/>Quartile</b> | <b>3rd<br/>Quartile</b> | <b>4th<br/>Quartile</b> | <b>All Reporting<br/>Centers</b> | <b>Mature Centers<br/>(60+ MIO*)</b> |
|----------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------------------|--------------------------------------|
| Number of Centers                      | 257                     | 257                     | 257                     | 257                     | 1028                             | 724                                  |
| Average Gross Sales **                 | \$1,428,602             | \$977,033               | \$728,567               | \$475,545               | \$902,437                        | \$1,024,725                          |
| Number of Centers<br>Above Average     | 104                     | 128                     | 128                     | 141                     | 449                              | 323                                  |
| Percentage of Centers<br>Above Average | 40.5%                   | 49.8%                   | 49.8%                   | 54.9%                   | 43.7%                            | 44.6%                                |
| Median Gross Sales                     | \$1,375,183             | \$973,551               | \$728,468               | \$494,648               | \$1,123,886                      | \$967,104                            |
| Highest Gross Sales                    | \$2,420,856             | \$1,123,668             | \$842,699               | \$619,344               | \$2,420,856                      | \$2,420,856                          |
| Lowest Gross Sales                     | \$1,124,103             | \$846,169               | \$620,419               | \$135,136               | \$135,136                        | \$135,136                            |
| Mature Center Count                    | 244                     | 225                     | 169                     | 86                      | 724                              | 724                                  |
| Mature Center<br>Percentage            | 94.9%                   | 87.5%                   | 65.8%                   | 33.5%                   | 70.4%                            | 100.0%                               |

\* “MIO” means “months in operation,” referring to the number of months that a particular franchise location has been open and operating.

\*\* “Gross Sales” means all revenue generated from operating the Franchised Center, including from the sale of products and services, gift cards, Approved Package and Membership Programs, and proceeds from business interruption insurance. Gross Sales excludes: (a) refunds, credits, and other monetary allowances issued to guests in good faith; (b) sales and equivalent taxes collected by Franchisee; (c) any rebate received by Franchisee from a manufacturer or supplier; (d) any proceeds Franchisee receives from the resale of pre-packaged products or branded goods that Franchisee purchases directly from Franchisor or its Affiliates; and (e) proceeds Franchisee receives for Franchisor.

Written substantiation for the financial performance representations above will be made available upon reasonable request. **Some European Wax Center franchise locations have achieved these results. Your individual results will differ. There is no assurance that you will achieve sales equal to or greater than those identified above.**

Other than the preceding financial performance representation, we do not make any financial performance representations about the future financial performance of franchisees 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 Franchised Center, however, we may

provide you with the actual records of that Franchised Center. If you receive any other financial performance information or projections of your future income, you should report it to our management team by contacting Franchise Development, EWC Franchisor LLC, Granite Park V, 5830 Granite Parkway, Suite 300, Plano, Texas 75024, (469) 270-6500, franchise@waxcenter.com, the Federal Trade Commission, and the appropriate state regulatory agencies.

## **ITEM 20. OUTLETS AND FRANCHISEE INFORMATION**

Exhibit I lists the names and development status of all of our franchisees, as well as the addresses and telephone numbers of all European Wax Center franchise locations in operation, as of January 3, 2026. As noted in Item 1, EWC Franchisor LLC was the franchisor of the European Wax Center franchise system during fiscal years 2023, 2024, and 2025.

### **Franchise Summary.**

**Table No. 1**

| <b>SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2023 TO 2025*</b> |             |                                         |                                       |                   |
|----------------------------------------------------------|-------------|-----------------------------------------|---------------------------------------|-------------------|
| <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> |
|                                                          | 2023        | 938                                     | 1,038                                 | +100              |
|                                                          | 2024        | 1,038                                   | 1,062                                 | +24               |
|                                                          | 2025        | 1,062                                   | 1042                                  | -20               |
| Company-Owned                                            | 2023        | 6                                       | 6                                     | 0                 |
|                                                          | 2024        | 6                                       | 5                                     | -1                |
|                                                          | 2025        | 5                                       | 5                                     | 0                 |
| Total Outlets                                            | 2023        | 944                                     | 1,044                                 | +100              |
|                                                          | 2024        | 1,044                                   | 1,067                                 | +23               |
|                                                          | 2025        | 1,067                                   | 1047                                  | -20               |

\* This chart includes both franchised and company-owned European Wax Center locations that are opened and operating. As of January 3, 2026, there were 1,047 European Wax Center locations in operation.

**Table No. 2**

| <b>TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS<br/>(OTHER THAN THE FRANCHISOR) FOR YEARS 2023 TO 2025</b> |             |                            |
|-------------------------------------------------------------------------------------------------------------------|-------------|----------------------------|
| <b>State</b>                                                                                                      | <b>Year</b> | <b>Number of Transfers</b> |
| Alabama                                                                                                           | 2023        | 0                          |
|                                                                                                                   | 2024        | 0                          |
|                                                                                                                   | 2025        | 4                          |
| Arizona                                                                                                           | 2023        | 1                          |
|                                                                                                                   | 2024        | 0                          |
|                                                                                                                   | 2025        | 3                          |
| California                                                                                                        | 2023        | 0                          |
|                                                                                                                   | 2024        | 27                         |
|                                                                                                                   | 2025        | 6                          |
| Colorado                                                                                                          | 2023        | 7                          |
|                                                                                                                   | 2024        | 0                          |
|                                                                                                                   | 2025        | 0                          |
| Connecticut                                                                                                       | 2023        | 1                          |
|                                                                                                                   | 2024        | 0                          |