

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 performance at a particular location or under particular circumstances.

AVERAGE GROSS SALES FOR 2025 FOR FRANCHISED SALONS OPERATING FOR ALL OF 2025

Franchised Salons	Average Gross Sales	Number and Percentage of Franchised Salons Attaining or Exceeding Average Gross Sales	Median Gross Sales	Lowest Gross Sales	Highest Gross Sales
Franchised Salons with Gross Sales Greater than \$500,000	\$567,286	4 / 13 (31%)	\$526,094	\$502,792	\$688,504
Franchised Salons with Gross Sales Between \$350,001 and \$500,000	\$413,921	8 / 14 (57%)	\$417,824	\$358,255	\$468,633
Franchised Salons with Gross Sales Between \$275,001 and \$350,000	\$308,580	10 / 22 (45%)	\$305,181	\$276,571	\$341,964
Franchised Salons with Gross Sales Between \$225,000 and \$275,000	\$250,091	5 / 7 (71%)	\$251,087	\$232,645	\$262,747
Franchised Salons with Gross Sales Less than \$225,000	\$175,969	11 / 21 (52%)	\$180,819	\$116,358	\$224,960
All Franchised Salons	\$328,250	32 / 77 (42%)	\$304,170	\$116,358	\$688,504

NOTES TO ITEM 19:

1. As of December 31, 2025, there were 84 franchised Salons. The table above includes the 77 franchised Salons that were open and operating for all of 2025. The table does not include the seven franchised Salons that opened for the first time during 2025 but does include two franchised Salons that reopened in 2025 under different ownership after the applicable prior franchise agreements were terminated in 2025. This table also does not include the one franchised Salon the franchise agreement for which was terminated in 2025, which franchised Salon had been open for at least 12 months prior to closing, but, as stated above, does include two franchised Salons that reopened in 2025 under different ownership after the applicable franchise agreements were terminated in 2025.
2. "Gross Sales" means the aggregate of all moneys and receipts derived from (i) all products prepared and services performed at a Salon; (ii) sales and orders made, solicited or received at the Salon; (iii) all other business whatsoever conducted or transacted at or from the Salon; (iv) all other revenues derived from the exploitation of the Operating System and/or the Marks by the applicable franchisee; and (v) insurance proceeds and/or condemnation awards for loss of sales, profits or business, and whether such Gross Sales are evidenced by cash, credit, check, gift certificates, services, property or other means of exchange. However, there will be excluded from Gross Sales (a) all sales taxes imposed by governmental authorities directly on sales and actually collected from customers, provided such taxes are added to the selling price and are, in fact, paid by the applicable franchisee to the appropriate governmental authority; and (b) the amount of discounts to customers in the form of coupon sales up to 5% of Gross Sales, provided the related sales have been included in Gross Sales. Cash refunds and credit given to customers are deducted in computing Gross Sales to the extent that such cash and credit represent amounts previously included in Gross Sales and on which a Royalty Fee was previously paid. Gross Sales are deemed to be realized by the applicable franchisee at the time of the sale or delivery of the products, merchandise or services, irrespective of the time when the applicable franchisee actually receives payment. Gross Sales consisting of property or services will be valued at their fair market value at the time such property or services were received by or for the account of you. In the table above, the Gross Sales figures have been rounded to the nearest dollar.
3. All of the franchised Salons represented in the table above are located in strip-centers.
4. The information has been taken from financial reports submitted by the franchisees.
5. The Gross Sales figures do not reflect deductions for the expenses that you are likely to incur in order to generate Gross Sales including, without limitation, cost of sales, operating expenses, or other costs or expenses that must be deducted from the Gross Sales figures to obtain net income or profit. Expenses that franchisees are likely to incur include: (a) labor costs including payroll, taxes and benefits for any employees;

(b) occupancy costs such as rent and utilities; (c) costs of supplies; (d) debt service; and (e) bookkeeping and other professional services.

6. **Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.**
7. You should conduct an independent investigation of the costs and expenses in operating a Salon. We also encourage you to contact existing franchisees to discuss their experiences with the system and their franchised Salons. Franchisees listed in this disclosure document may be one source for obtaining additional information on costs and expenses in operating a Salon.
8. Written substantiation of the data used in preparing this report will be made available to you upon reasonable request.

Other than the preceding financial performance representation, Pigtales & Crewcuts Franchise, LLC 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 franchisor's management by contacting Wade Brannon at 3495 Piedmont Road, Suite 402, Building 11, Atlanta, Georgia 30305, (770) 752-6800, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Fiscal Years 2023 to 2025

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2023	69	76	+7
	2024	76	78	+2
	2025	78	84	+6