Provision	Section in franchise or other agreement	Summary
s. Modification of the agreement	FA: Sections 9.2, 22.7, and 22.8	The Franchise Agreement can be modified only by written agreement between you and us. We may modify the Operations Manual without your consent if the modification does not materially alter your fundamental rights.
t. Integration/merger clause	FA: Section 22.7	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and franchise agreement may not be enforceable. Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.
u. Dispute resolution by arbitration or mediation	FA: Section 23.9; Schedules 2 and 3	You must mediate and arbitrate claims against us (subject to applicable state law).
v. Choice of forum	FA: Section 23.2; Schedules 2 and 3	Any mediation, litigation or arbitration must be pursued where our headquarters are located (subject to applicable state law).
w. Choice of law	FA: Section 23.1; Schedules 2 and 3	Except for federal law, Oregon law applies (subject to applicable state law).

ITEM 18
PUBLIC FIGURES

We do not use any public figure to promote, endorse or recommend 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.

This Item 19 presents historical financial and operational information for certain Urban Waxx outlets during the 2025 calendar year. The information is based on affiliate-owned outlets and franchised outlets, as described in the tables below. The outlets included in these tables may differ from a future franchised outlet in terms of market, maturity, size, room count, staffing, management, owner involvement, local competition, customer base, rent, payroll costs, seasonality, pricing, service mix, retail mix, local marketing execution, and other operating characteristics.

The financial information presented below has not been audited. Written substantiation for this financial performance representation will be made available to you upon reasonable written request.

Table 1: 2025 Affiliate-Owned Outlet Performance

Table 1 presents 2025 Gross Revenues and selected expense categories for the affiliate-owned Urban Waxx outlets that were open and operating for the full 2025 calendar year. The selected expense categories shown are Cost of Goods Sold, Occupancy Costs, and Payroll Costs. This table does not include all expenses incurred by the outlets and does not show net income or profit.

Outlet	**Gross Revenues**	**Cost of Goods Sold**	**COGS % of Gross Revenues**	**Occupancy Costs**	**Occupancy % of Gross Revenues**	**Payroll Costs**	**Payroll % of Gross Revenues**
Division	$1,441,787	$158,661	11.0%	$72,174	5.0%	$595,757	41.3%
Eugene	$1,318,112	$209,098	15.9%	$91,899	7.0%	$534,691	40.6%
Northwest	$720,183	$101,946	14.2%	$31,014	4.3%	$276,847	38.4%
Nyberg	$660,703	$69,763	10.6%	$96,351	14.6%	$272,589	41.3%
Timberland	$554,323	$63,908	11.5%	$54,306	9.8%	$206,987	37.3%
Bend	$541,496	$68,991	12.7%	$71,373	13.2%	$244,114	45.1%
Hazel Dell	$512,745	$56,212	11.0%	$51,021	10.0%	$201,294	39.3%
Fisher’s Landing	$499,688	$57,032	11.4%	$39,280	7.9%	$191,352	38.3%
Average	**$781,130**	**$98,201**	**12.3%**	**$63,427**	**9.0%**	**$315,454**	**40.2%**
Median	**$607,513**	**$69,377**	**11.5%**	**$62,840**	**8.8%**	**$258,352**	**39.9%**
High	**$1,441,787**	**$209,098**	**15.9%**	**$96,351**	**14.6%**	**$595,757**	**45.1%**
Low	**$499,688**	**$56,212**	**10.6%**	**$31,014**	**4.3%**	**$191,352**	**37.3%**

Table 2: 2025 Full-Year Franchised Outlet Performance

Table 2 presents 2025 Gross Revenues and selected expense categories for the franchised Urban Waxx outlet that was open and operating for the full 2025 calendar year. The selected expense categories shown are Cost of Goods Sold, Occupancy Costs, and Payroll Costs. This table does not include all expenses incurred by the outlet and does not show net income or profit.

Outlet	Gross Revenues	Cost of Goods Sold	COGS % of Gross Revenues	Occupancy Costs	Occupancy % of Gross Revenues	Payroll Costs	Payroll % of Gross Revenues
Tanasbourne	$1,216,388	$151,434	12.4%	$44,547	3.7%	$506,655	41.7%

Table 3: 2025 Partial-Year Franchised Outlet Revenue

Table 3 presents monthly Gross Revenues for one franchised Urban Waxx outlet that opened during 2025 and therefore was not open for the full 2025 calendar year. Because this outlet opened during 2025, we present revenue only and do not present full-year expenses or profitability information for this outlet.

Outlet	Month	Gross Revenues
Fort Worth	September 2025	$6,450
Fort Worth	October 2025	$8,354
Fort Worth	November 2025	$8,028
Fort Worth	December 2025	$11,739
Total	**September 2025 to December 2025**	**$34,572**

Table 4: 2025 Operational Characteristics by Outlet

Table 4 presents selected operational characteristics for Urban Waxx outlets during 2025, including year opened, ownership status, treatment room capacity, average rooms used, and Gross Revenues. Treatment room capacity means the total number of treatment rooms available at the outlet. Average rooms used means the average number of treatment rooms actively used for services during the period presented. Some outlets operated with fewer active treatment rooms than their total physical room capacity.

Outlet	Total Treatment Room Capacity	Average Rooms Used in 2025	2025 Gross Revenues	Average Revenue per Active Room
Northwest	3	2.85	$720,183	$252,696
Division	5	5.00	$1,441,787	$288,357
Eugene	6	5.71	$1,318,112	$230,843
Timberland	4	3.00	$554,323	$184,774
Fisher’s Landing	3	2.35	$499,688	$212,633
Hazel Dell	4	2.00	$512,745	$256,373
Nyberg	5	2.35	$660,703	$281,150
Bend	3	2.42	$541,496	$223,759
Tanasbourne	4	4.00	$1,216,388	$304,097
Fort Worth	5	1.00	$34,572	$34,572

Table 5: 2025 Operational Characteristics Summary

Table 5 summarizes selected operational characteristics for the outlets shown in Table 4. The table presents the average, median, high, and low values for treatment room capacity, average rooms used during 2025, and Average Revenue per Active Room. "Average Revenue per Active Room" is calculated by dividing 2025 Gross Revenues by the average number of rooms used during 2025. This table is intended to provide additional operational context and does not present outlet-level revenue, expenses, net income, or profit.

Metric	Total Treatment Room Capacity	Average Rooms Used in 2025	Average Revenue per Active Room
Average	4.2	3.07	$226,335
Median	4.0	2.93	$241,770
High	6.0	5.71	$304,097
Low	3.0	1.00	$34,572

The Average, Median, High, and Low figures in Table 5 are calculated from the operational characteristics shown in Table 4. These figures are not the same as the Average, Median, High, and Low figures in Table 1 because Table 1 includes only affiliate-owned and related-party outlets and summarizes selected financial performance categories, while Table 5 includes all outlets shown in Table 4 and summarizes operational characteristics.

Notes Applicable to All Tables

1. Gross Revenues. "Gross Revenues" means all sales or revenues derived directly or indirectly from the operation of the outlet. Gross Revenues excludes sales taxes collected from customers and paid to taxing authorities, tips collected from customers and paid to employees, and documented refunds, credits, allowances, and chargebacks given in good faith to customers.

2. Cost of Goods Sold. "Cost of Goods Sold" includes the cost of products and supplies used or sold by the outlet, including wax, retail products, service supplies, and related product costs. Cost of Goods Sold may vary based on service mix, retail product mix, supplier pricing, waste, inventory management, product availability, retail strategy, and other factors.

3. Occupancy Costs. "Occupancy Costs" include rent and other location occupancy costs reflected in the outlet's records. Occupancy Costs may vary significantly based on market, lease terms, size, tenant improvement allowances, landlord concessions, common area maintenance charges, taxes, insurance, utilities, and other lease-related or location-related costs.

4. Payroll Costs. "Payroll Costs" include wages, payroll taxes, and related labor costs reflected in the outlet's records. Payroll Costs may vary based on staffing model, local wage rates, management structure, employee tenure, benefits, scheduling practices, service provider productivity, labor market conditions, applicable law, and other factors.

5. Selected Expenses Only. The expense categories shown in Tables 1 and 2 are selected expense categories only. They do not include all expenses required to open or operate an Urban Waxx outlet. Other expenses may include Royalty Fees, National Advertising Fund contributions, local advertising, call center fees, business systems and software fees, bookkeeping fees, insurance, professional fees, repairs and maintenance, utilities, office expenses, supplies, taxes, debt service, depreciation, amortization, owner compensation, and other costs.

6. Affiliate-Owned Outlet Differences. Affiliate-owned outlets may differ from future franchised outlets. Future franchised outlets will incur fees and costs that affiliate-owned outlets may not incur, including Royalty Fees, National Advertising Fund contributions, required local advertising expenditures, Call Center Fees, Business Systems and Software Fees, and other franchise-related costs described in Items 5, 6, 7, 8, and 11.

7. Franchised Outlet Differences. Franchised outlets may differ from each other and from future franchised outlets based on market, site selection, rent, room count, buildout, staffing, owner involvement, management quality, local competition, customer demand, marketing execution, seasonality, pricing, service mix, retail mix, room utilization, and other factors.

8. Partial-Year Outlet. The outlet shown in Table 3 opened during 2025 and was not open for the full calendar year. Its results reflect only the months shown and should not be annualized or treated as representative of full-year performance.

9. Room Count and Room Use. Treatment room capacity and average rooms used are operational characteristics only. More rooms do not necessarily result in higher Gross Revenues or profitability. Actual results depend on demand, staffing, scheduling, service provider productivity, rebooking, location maturity, local market conditions, pricing, service mix, retail sales, and other operating factors.

10. Related-Party and Ownership Status. Certain franchised outlets included in the tables may be owned in whole or in part by persons or entities affiliated with us, our affiliates, or our principals. These outlets may differ from future franchised outlets due to their ownership structure, management history, market maturity, access to operational support, historical customer base, or other factors.

11. No Net Income or Profit Representation. Except for the selected expense categories shown in Tables 1 and 2, this Item 19 does not present all expenses incurred by the outlets and does not present net income, operating income, cash flow, EBITDA, or profit. You should not subtract only the expenses shown in Tables 1 and 2 from Gross Revenues to estimate net income or profit.

12. No Assurance. Some outlets have achieved the results shown. Your individual results may differ. There is no assurance that you will earn as much.

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 Shannon Conley at UWFranco, LLC, 10240 SW Nimbus Ave., Suite L7, Portland, OR 97223, 503-333-4555, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Years 2023, 2024 and 2025

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	0	0	0
	2024	0	1	+1
	2025	1	2	+1
Company-Owned*	2023	8	9	+1
	2024	9	8	-1
	2025	8	8	0
Total Outlets	2023	8	9	+1
	2024	9	9	0
	2025	9	10	+1

*Includes locations owned and operated by affiliates of the franchisor.

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