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FRANCHISE DISCLOSURE DOCUMENT

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DUNKIN' DONUTS FRANCHISING LLC
a Delaware limited liability company
Three Glenlake Parkway
Atlanta, Georgia 30328
(678) 514-4100
dunkinfranchising@dunkinbrands.com
www.DunkinFranchising.com

The Franchisor is Dunkin' Donuts Franchising LLC ("we" or "us"). We develop, operate and franchise retail restaurants utilizing the Dunkin' system. Our franchised restaurants sell donuts, coffee, espresso, bagels, muffins, croissants, other bakery items, breakfast sandwiches, and other food and beverage products.

The total investment necessary to begin operation of a Dunkin' franchise ranges from $210,900 to $1,832,500. This includes a range of $45,340 to $102,740 that must be paid to the franchisor or affiliate.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with or make any payment to the franchisor or an affiliate in connection with the proposed franchise sale. Note, however, that no government agency has verified the information contained in this document.

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Dunkin' Franchise Development Department, Three Glenlake Parkway, Atlanta, Georgia 30328 and (678) 514-4100.

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

Issued: March 27, 2025

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How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information:

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits, or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibits G and H.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit B includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Dunkin' in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a Dunkin' franchisee?	Item 20 or Exhibits G and H list current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

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What You Need To Know About Franchising Generally

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit A.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

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Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution**. The franchise agreement and store development agreement require you to resolve disputes with the franchisor by mediation, arbitration, and/or litigation in the state in which the restaurant is located. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in the state in which the restaurant is located than in your own state.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

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THE FOLLOWING PROVISIONS APPLY ONLY TO TRANSACTIONS GOVERNED BY THE MICHIGAN FRANCHISE INVESTMENT LAW

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU:

(a) A prohibition on the right of a franchisee to join an association of franchisees.

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

(c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

(d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.

(e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

(f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

(g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

(1) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.

(2) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

(3) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

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(4) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

If the franchisor's most recent financial statements are unaudited and show a net worth of less than $100,000.00, the franchisee may request the franchisor to arrange for the escrow of initial investment and other funds paid by the franchisee until the obligations, if any, of the franchisor to provide real estate, improvements, equipment, inventory, training or other items included in the franchise offering are fulfilled. At the option of the franchisor, a surety bond may be provided in place of escrow.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE ATTORNEY GENERAL.

Any questions regarding this notice should be directed to:

State of Michigan
Department of Attorney General
Consumer Protection Division
Attention: Franchise
670 G. Mennen Williams Building
525 West Ottawa
Lansing, Michigan 48933
Telephone Number: (517) 335-7567

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ITEM 1:
THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this franchise disclosure document ("Franchise Disclosure Document" or "FDD"), "we" or "us" means Dunkin' Donuts Franchising LLC. "You" means the person or entity that buys the franchise. If you are a corporation, partnership, or other entity, each person or entity holding a direct or indirect ownership interest in you must sign a guaranty, which means all the provisions of the Store Development Agreements (Exhibit D-1 and Exhibit D-2) and Franchise Agreements (Exhibit C-1 and Exhibit C-2) also will apply to them individually.

The Franchisor

We are a Delaware limited liability company formed on March 15, 2006. Our principal place of business is Three Glenlake Parkway, Atlanta, Georgia 30328. We do business under our name, Dunkin' Donuts Franchising LLC, and the brand name "Dunkin'". The Dunkin' brand began in 1954 and we, through our predecessors, have offered Dunkin' franchises since 1955. As of December 29, 2024, there were 9,768 Dunkin' restaurants operating in the United States (9,734 franchised and 34 company-owned). Of those 9,768 restaurants, 8,480 were single-branded Dunkin' restaurants, 19 were Dunkin' restaurants operating at Multi-Brand Locations, and 1,269 were franchised Dunkin' and Baskin-Robbins combo restaurants. Additionally, as of December 29, 2024, there were 4,328 single-branded franchised Dunkin' restaurants operating internationally.

We have not offered franchises in any other line of business, we have never operated a Dunkin' Restaurant, and except as described in this FDD, we have no other business activities. If we have an agent for services of process, we disclose that agent in Exhibit A.

The Dunkin'® Franchise

We grant franchises for restaurants that feature donuts, coffee, espresso, bagels, muffins, croissants, other bakery items, breakfast sandwiches, and other food and beverage products under the Proprietary Marks (defined below) and System (defined below) (each a "Dunkin' Restaurant").

We call the Dunkin' Restaurant that you will operate under the Franchise Agreement your "Restaurant." Your Restaurant will offer and sell Menu Items (defined below) from a location we accept (together with the parking area or other real estate appurtenant to the Restaurant, the "Premises"), and under the Proprietary Marks and System, all of which we may change periodically. "Menu Items" means the donuts, coffee, espresso, bagels, muffins, croissants, other bakery items, breakfast sandwiches, and other food and beverage products prepared according to our specified recipes and procedures, as we may modify from time to time and authorize for sale at your Restaurant. "System" means the Dunkin' Restaurant franchise system, which involves the conceptualization, design, specification, development, operation, marketing, franchising and licensing of restaurants and associated concepts for the sale of proprietary and non-proprietary food and beverage products, all of which we may periodically develop and modify.

We offer to qualified entities the right to develop and operate Dunkin' Restaurants from non-traditional locations, including hospitals, train stations, airports, entertainment and sports complexes, convention centers, casinos and resorts, limited-access highway food facilities, military facilities, schools and colleges, office or factory food service facilities, gas/convenience stores, travel centers, travel plazas, department stores and big box super stores, mobile units, off-site sales accounts, supermarkets and home improvement retailers (collectively, "Special Distribution Opportunities" or "SDO"). If the Restaurant is located at an SDO location, "Premises" includes the Restaurant, any storage, seating or common areas used in connection with the Restaurant. Some Dunkin' Restaurants that operate from an SDO location may be self-serve, meaning the guest obtains their own beverage and/or food rather than being served by a franchisee team member. If you

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wish to develop one or more Dunkin' Restaurants that will be operated from an SDO location, you will sign our then-current form of Franchise Agreement and Non-Traditional Rider to the Franchise Agreement, which is attached to this disclosure document as Exhibit C-3 (the "Non-Traditional Rider"), for each Restaurant developed at an SDO location.

We also offer to qualified prospects the right to develop multiple Dunkin' Restaurants within a designated territory ("Store Development Area" or "SDA") under the terms of the Store Development Agreement (Exhibit D-1). The Store Development Agreement will specify the number of Dunkin' Restaurants you will develop over a specified period ("Development Schedule"). Certain Dunkin' Restaurants operated from SDO locations may count towards your Development Schedule. Under the terms of the Store Development Agreement, you or an approved subsidiary must develop the Dunkin' Restaurants in the Store Development Area, and sign our then-current form of Franchise Agreement for each Dunkin' Restaurant developed under to the Store Development Area. However, if you fully comply with the Store Development Agreement, each Franchise Agreement developed under to the Store Development Agreement will reflect the initial franchise fee specified in Item 5.

The Dunkin' + Baskin-Robbins Combo Franchise

In addition to Dunkin' Restaurants, we and our affiliate, Baskin-Robbins Franchising LLC ("BR"), grant franchises to develop and operate restaurants under the System and the Baskin-Robbins system, offering and selling Menu Items and Baskin-Robbins menu items, and using both the Proprietary Marks and the Baskin-Robbins trademarks (each a "Combo Restaurant"). We use the term "Combo Restaurant" to refer to the Restaurant that you will operate under the Combo Franchise Agreement (Exhibit C-2). We refer to the Franchise Agreement and Combo Franchise Agreement collectively as the "Franchise Agreement" throughout this FDD. If you are offered that opportunity, you will receive a separate FDD from BR.

We also offer to qualified prospects the right to develop multiple Combo Restaurants within a Store Development Area under the terms of the "Combo Store Development Agreement" (Exhibit D-2). The Combo Store Development Agreement will specify the Development Schedule. Either you or an approved subsidiary may develop the Combo Restaurants in the Store Development Area. Under the terms of the Combo Store Development Agreement, you or an approved subsidiary must develop the Combo Restaurants in the Store Development Area, and sign our then-current form of Combo Franchise Agreement for each Combo Restaurant developed under to the Store Development Area. However, if you fully comply with the Combo Store Development Agreement, each Combo Franchise Agreement developed under to the Combo Store Development Agreement will reflect the initial franchise fee specified in Item 5. We refer to the Store Development Agreement and Combo Store Development Agreement collectively as the "Store Development Agreement" throughout this FDD.

Multi-Brand Locations

We have an arrangement with Arby's Franchisor, LLC, Buffalo Wild Wings International, Inc., Jimmy John's Franchisor SPV, LLC, and Sonic Franchising LLC (each an "Other Franchisor") whereby we, together with the applicable Other Franchisor(s), may offer certain qualified prospects the right to develop and operate a Dunkin' Restaurant at the same location as, and in combination with, an Arby's® restaurant, Buffalo Wild Wings® Sports Bar, BWW-GO® restaurant, Jimmy John's® restaurant, and/or Sonic® restaurant (collectively, the "Other Restaurants" and together with a Dunkin' Restaurant, the "Multi-Brand Location").

Each Multi-Brand Location will offer and sell a range of products authorized to be sold under the System and Proprietary Marks, and the franchise system and trademarks of the Other Franchisor(s). The Dunkin' Restaurant and Other Restaurant(s) operating from the Multi-Brand Location may require separate point of sale systems, employees, uniforms, branding, and more for each restaurant.

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To operate a Dunkin' Restaurant at a Multi-Brand Location, you (and/or your affiliate) must (i) enter into a Franchise Agreement and the Multi-Brand Addendum attached to this FDD as Exhibit C-5 (the "Multi-Brand Addendum" or "MBA") with us for the operation of a Dunkin' Restaurant, and (ii) enter into a franchise or license agreement and multi-brand addendum for the applicable Other Restaurant(s) with each applicable Other Franchisor for the operation of the Other Restaurant (collectively, each an "Other Franchise Agreement"). We will not grant you the right to operate a Dunkin' Restaurant at a Multi-Brand Location unless each applicable Other Franchisor grants you the right to operate the Other Restaurant and permits that Other Restaurant to be operated at a Multi-Brand Location. The terms of each Other Franchisor's franchise offering, franchise agreement or license agreement, and related agreements are disclosed in the Other Franchisor's franchise disclosure document, which you must obtain from that Other Franchisor. Unless otherwise noted, the disclosures in this FDD apply to Dunkin' Restaurants that are operated at Multi-Brand Locations.

Market and Competition

Your Restaurant and/or Combo Restaurant will offer products and services to the general public throughout the year and compete with other national and regional chains and local restaurants that sell similar products and services. The market for Dunkin' products and services is well developed and very competitive. Despite this competition, we believe Dunkin' Restaurants appeal to consumers because of the System and the quality of products and services offered from Dunkin' Restaurants and Combo Restaurants.

Laws, Rules, and Regulations

You will have to comply with all federal, state and local laws, including minimum wage laws, health and sanitation laws, marketing and anti-solicitation practices (including the Telephone Consumer Protection Act, CAN-SPAM Act, the Telemarketing Sales Rule), and other laws such as menu labeling laws that apply to restaurants in general. You also will have to comply with all other federal, state and local laws and regulations that apply generally to all businesses. We encourage you to make additional inquiries into those laws and regulations and obtain the assistance of legal counsel.

Our Predecessors, Parents, and Certain Affiliates

We are a wholly-owned, indirect subsidiary of DB Master Finance LLC ("DB Master Finance") and DB Master Finance Parent LLC ("DB Master Finance Parent"), and both are Delaware limited liability companies with the same principal business address as us. DB Master Finance Parent absolutely and unconditionally guarantees to assume our duties and obligations under the Store Development Agreement and Franchise Agreement.

Another one of our parent companies, Dunkin' Brands, Inc. ("Dunkin' Brands"), is a Delaware corporation with the same principal business address as us. Under a securitization financing transaction that closed in 2015 (the "Securitization Transaction"), Dunkin' Brands signed a management agreement with us and certain of our affiliates to perform our obligations under the Store Development Agreements and Franchise Agreements and provide other support to the System. We pay management fees to Dunkin' Brands for these services. As the franchisor, we are responsible and accountable to you to make sure that all of our obligations under your Store Development Agreement and Franchise Agreement are performed in compliance with the respective agreements, regardless of whether we, Dunkin' Brands, or another third-party performs those services on our behalf. DB Master Finance and various entities affiliated with DB Master Finance have entered into additional secured financing transactions subsequent to the Securitization Transaction, and may enter into other securitization and other financing transactions in the future. As a result of these transactions, there have been certain restructuring of various DB Master Finance affiliates, which are described in this Item 1.

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Each of the affiliates listed in the table below provide products or services to Dunkin' franchisees. Unless otherwise specified below, each affiliate is a Delaware limited liability company, has the same principal business address as us, and have not granted franchises in any line of business:

Affiliate	Products or Services Provided to Dunkin' Franchisees
DB Real Estate Assets I LLC (formed March 2006)	Leases or subleases real estate to Dunkin' franchisees.
DB Real Estate Assets II LLC (formed March 2006)	Leases or subleases real estate to Dunkin' franchisees.
SVC Service II Inc. (Tennessee corporation formed March 2020)	Collects and manages stored value card funds.
DBLF LLC (formed June 2020)	Collects and reconciles loyalty purchases and redemptions.

Inspire Brands Affiliated Programs

Another of our parent companies is Inspire Brands, Inc. ("Inspire Brands"), whose principal business address is the same as our address. Inspire Brands Affiliated Programs. Inspire Brands is a global, multi-brand restaurant company, launched upon completion of the merger between a parent of the Arby's brand and a parent of the Buffalo Wild Wings brand in February 2018. Subsidiaries of Inspire Brands listed below are our affiliates who own and administer the network of franchised and company-owned restaurants operating under the Arby's, Buffalo Wild Wings, Buffalo Wild Wings-GO, Jimmy John's, Sonic, Dunkin' and Baskin-Robbins brands. Unless otherwise stated, all Inspire Brands' subsidiaries share our principal business address. Except as described below, none of Inspire Brands' subsidiaries have ever operated or offered franchises for Dunkin' Restaurants or offered franchises in any other line of business.

Arby's Franchisor, LLC ("Arby's Franchisor") is the franchisor of Arby's restaurants in the United States and certain countries internationally. Arby's Restaurants offer a variety of high-quality proteins and sides, including slow-roasted, freshly-sliced roast beef, curly fries and shakes. Arby's Franchisor has offered franchises for Arby's restaurants since December 2015, but its predecessors have been franchising Arby's restaurants since 1965. Predecessors and former affiliates of Arby's Franchisor have, in the past, offered franchises for other restaurant concepts including T.J. Cinnamon's® stores that served gourmet baked goods. All of the T.J. Cinnamon's locations have closed. As of December 29, 2024, there were 3,365 Arby's restaurants operating in the United States (2,286 franchised, including 1 franchised Arby's restaurant operating at a Multi-Brand Location, and 1,079 company-owned).

Buffalo Wild Wings International, Inc. ("BWWI") is a franchisor of sports entertainment-oriented casual sports bars that feature chicken wings, sandwiches, and other products, alcoholic and other beverages, and related services under the Buffalo Wild Wings name ("Buffalo Wild Wings Sports Bars") and restaurants that feature chicken wings and other food and beverage products primarily for off-premises consumption under the Buffalo Wild Wings GO name ("BWW-GO Restaurants"). BWWI has offered franchises for Buffalo Wild Wings Sports Bars since April 1991 and for BWW-GO Restaurants since December 2020. As of December 29, 2024, there were 1,183 Buffalo Wild Wings Sports Bars operating in the United States (538 franchised and 645 company-owned). As of December 29, 2024, there were 140 BWW-GO Restaurants operating in the United States (90 franchised and 50 company-owned).

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Baskin-Robbins Franchising LLC ("BR") is the franchisor of Baskin-Robbins restaurants in the United States and certain international territories. BR became a subsidiary of Inspire Brands in December 2020. BR franchises Baskin-Robbins restaurants that offer ice cream, ice cream cakes and related frozen products, beverages and other products and services. BR has offered franchises for Baskin-Robbins restaurants since March 2006. As of December 29, 2024, there were 2,245 franchised Baskin-Robbins restaurants operating in the United States. Of those 2,245 restaurants, 974 were single-branded Baskin-Robbins restaurants, 2 were Baskin-Robbins restaurants operating at Multi-Brand Locations, and 1,269 were Dunkin' and Baskin-Robbins combo restaurants.

Jimmy John's Franchisor SPV, LLC ("JJF") is a franchisor of restaurants operating under the JIMMY JOHN'S® trade name and business system that feature high-quality deli sandwiches, fresh baked breads, and other food and beverage products. JJF became an Affiliated Program through an acquisition in October 2016 and became part of Inspire Brands by merger in 2019. JJF and its predecessor have been franchising since 1993. JJF has not offered franchises in any other line of business. As of December 29, 2024, there were 2,689 JIMMY JOHN'S® Restaurants operating in the United States (2,647 franchised and 42 company-owned). Of those 2,689 restaurants, 2,668 were singled-branded Jimmy John's restaurants, 20 were franchised Jimmy John's restaurants operating at Multi-Brand Locations, and 1 was a company-owned Jimmy John's restaurant operating at a Multi-Brand Location.

Sonic Franchising LLC ("Sonic") became an Inspire Brands subsidiary in December 2018. Sonic has offered franchises for Sonic restaurants, which serve hot dogs, hamburgers and other sandwiches, tater tots and other sides, a full breakfast menu and frozen treats and other drinks, since May 2011. As of December 29, 2024, there were 3,461 Sonic restaurants operating in the United States (3,144 franchised and 317 company-owned), all of which were singled-branded Sonic restaurants. As of December 29, 2024, there were no Sonic restaurants operating internationally.

Inspire International, Inc. ("Inspire International") was incorporated under the name BWLD Global III, Inc. As part of an internal restructuring, BWLD Global III, Inc. merged with Arby's International, Inc. and Sonic International, Inc. and, as the surviving entity, changed its name to Inspire International, Inc. Inspire International has offered franchises and master franchises for Buffalo Wild Wings Sports Bars, Arby's Restaurants, Sonic restaurants, and/or Jimmy John's restaurants operating outside the United States since its formation in October 2019. As of December 29, 2024, internationally and in Puerto Rico, there were 231 franchised Arby's restaurants, 65 franchised Buffalo Wild Wings or B-Dubs restaurants, and 5 franchised Jimmy John's restaurants.

In addition to us and BR, the following affiliates offer franchises for Dunkin' and/or Baskin-Robbins restaurants internationally: DB Canadian Franchising ULC ("DB Canada"), DDBR International LLC ("DB China"), DD Brasil Franchising Ltda. ("DB Brasil"), DB Mexican Franchising LLC ("DB Mexico"), and BR UK Franchising LLC ("BR UK"). DB Canada has offered Baskin-Robbins franchises in Canada since its formation in March 2006. DB Brasil has offered a Dunkin' franchises in Brazil since its formation in May 2014. DB Mexico has offered Dunkin' franchises in Mexico since its formation in October 2006. BR UK has offered Baskin-Robbins franchises in the UK since its formation in December 2014. As of December 29, 2024, there were 4,328 single-branded franchised Dunkin' restaurants operating and 5,651 single-branded franchised Baskin-Robbins restaurants operating internationally and in Puerto Rico.

Other Affiliated Franchise Programs

Through control with private equity funds managed by Roark Capital Management, LLC, we are affiliated with the following franchise programs ("Affiliated Programs"). None of these affiliates operate a Dunkin' franchise.

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GoTo Foods Inc. ("GoTo Foods") is the indirect parent company to seven franchisors, including: Auntie Anne's Franchisor SPV LLC ("Auntie Anne's"), Carvel Franchisor SPV LLC ("Carvel"), Cinnabon Franchisor SPV LLC ("Cinnabon"), Jamba Juice Franchisor SPV LLC ("Jamba"), McAlister's Franchisor SPV LLC ("McAlister's"), Moe's Franchisor SPV LLC ("Moe's"), and Schlotzsky's Franchisor SPV LLC ("Schlotzsky's"). All seven GoTo Foods franchisors have a principal place of business at 5620 Glenridge Drive NE, Atlanta, GA 30342 and have not offered franchises in any other line of business.

Auntie Anne's franchises Auntie Anne's® shops that offer soft pretzels, lemonade, frozen drinks, and related foods and beverages. In November 2010, the Auntie Anne's system became affiliated with GoTo Foods through an acquisition. Auntie Anne's predecessor began offering franchises in January 1991. As of December 31, 2024, there were 1,182 franchised and 11 affiliate-owned Auntie Anne's shops in the United States and 815 franchised Auntie Anne's shops outside the United States.

Carvel franchises Carvel® ice cream shoppes and is a leading retailer of branded ice cream cakes in the United States and a producer of premium soft-serve ice cream. The Carvel system became an Affiliated Program in October 2001 and became affiliated with GoTo Foods in November 2004. Carvel's predecessor began franchising retail ice cream shoppes in 1947. As of December 31, 2024, there were 336 franchised Carvel shoppes in the United States and 39 franchised Carvel shoppes outside the United States.

Cinnabon franchises Cinnabon® bakeries that feature oven-hot cinnamon rolls, as well as other baked treats and specialty beverages. It also licenses independent third parties to operate domestic and international franchised Cinnabon® bakeries and Seattle's Best Coffee® franchises on military bases in the United States and in certain international countries, and to use the Cinnabon trademarks on products dissimilar to those offered in Cinnabon bakeries. In November 2004, the Cinnabon system became affiliated with GoTo Foods through an acquisition. Cinnabon's predecessor began franchising in 1990. As of December 31, 2024, there were 1,002 franchised and 28 affiliate-owned Cinnabon bakeries in the United States, 1,040 franchised Cinnabon bakeries outside the United States, and 193 franchised Seattle's Best Coffee units outside the United States.

Jamba franchises Jamba® stores that feature a wide variety of fresh blended-to-order smoothies and other cold or hot beverages and offer fresh squeezed juices and portable food items to customers who come for snacks and light meals. Jamba has offered JAMBA® franchises since October 2018. In October 2018, Jamba became affiliated with GoTo Foods through an acquisition. Jamba's predecessor began franchising in 1991. As of December 31, 2024, there were 726 franchised Jamba stores and one affiliate-owned Jamba store in the United States and 61 franchised Jamba stores outside the United States.

McAlister's franchises McAlister's Deli® restaurants that feature deli foods, including hot and cold deli sandwiches, baked potatoes, salads, soups, desserts, iced tea and other food and beverage products. The McAlister's system became an Affiliated Program through an acquisition in July 2005 and became affiliated with GoTo Foods in October 2013. McAlister's or its predecessor have been franchising since 1999. As of December 31, 2024, there were 524 franchised and 36 affiliate-owned McAlister's restaurants in the United States.

Moe's franchises Moe's Southwest Grill® fast casual restaurants which feature fresh-mex and southwestern food. In August 2007, the Moe's system became affiliated with GoTo Foods through an acquisition. Moe's predecessor began offering Moe's Southwest Grill franchises in 2001. As of December 31, 2024, there were 591 franchised and five affiliate-owned Moe's Southwest Grill restaurants in the United States.

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Schlotzsky's franchises Schlotzsky's® quick-casual restaurants that feature sandwiches, pizza, soups, and salads. Schlotzsky's signature items are its "fresh-from-scratch" sandwich buns and pizza crusts that are baked on-site every day. In November 2006, the Schlotzsky's system became affiliated with GoTo Foods through an acquisition. Schlotzsky's restaurant franchises have been offered since 1976. As of December 31, 2024, there were 280 franchised and 28 affiliate-owned Schlotzsky's restaurants in the United States.

Primrose School Franchising SPE, LLC ("Primrose") is a franchisor that offers franchises for the establishment, development and operation of educational childcare facilities serving families with children from 6 weeks to 12 years old operating under the Primrose® name. Primrose's principal place of business is 3200 Windy Hill Road SE, Suite 1200E, Atlanta GA 30339. Primrose became an Affiliated Program through an acquisition in June 2008. Primrose and its affiliates have been franchising since 1988. As of December 31, 2024, there were 525 franchised Primrose facilities in the United States. Primrose has not offered franchises in any other line of business.

ME SPE Franchising, LLC ("Massage Envy") is a franchisor of businesses that offer professional therapeutic massage services, facial services, and related goods and services under the name "Massage Envy®" since 2019. Massage Envy's principal place of business is 14350 North 87th Street, Suite 200, Scottsdale, Arizona 85260. Massage Envy's predecessor began operation in 2003, commenced franchising in 2010, and became an Affiliated Program through an acquisition in 2012. As of December 31, 2024, there were 1,009 Massage Envy locations operating in the United States, including 1,000 operated as total body care Massage Envy businesses and 9 operated as traditional Massage Envy businesses. Additionally, Massage Envy's predecessor previously sold franchises for regional developers, who acquired a license for a defined region in which they were required to open and operate a designated number of Massage Envy locations either by themselves or through franchisees that they would solicit. As of December 31, 2024, there were nine regional developers operating 11 regions in the United States. Massage Envy has not offered franchises in any other line of business.

CKE Inc. ("CKE"), through two indirect wholly-owned subsidiaries (Carl's Jr. Restaurants LLC and Hardee's Restaurants LLC), owns, operates and franchises quick serve restaurants operating under the Carl's Jr.® and Hardee's® trade names and business systems. Carl's Jr. restaurants and Hardee's restaurants offer a limited menu of breakfast, lunch and dinner products featuring charbroiled 100% Black Angus Thickburger® sandwiches, Hand-Breaded Chicken Tenders, Made from Scratch Biscuits and other related quick serve menu items. A small number of Hardee's Restaurants offer Red Burrito® Mexican food products through a Dual Concept Restaurant. A small number of Carl's Jr. Restaurants offer Green Burrito® Mexican food products through a Dual Concept Restaurant. CKE Inc.'s principal place of business is 6700 Tower Circle, Suite 1000, Franklin, Tennessee. In December 2013, CKE Inc. became an Affiliated Program through an acquisition. Hardee's restaurants have been franchised since 1961. As of January 27, 2025, there were 202 company-operated Hardee's restaurants and there were 1,369 domestic franchised Hardee's restaurants, including 129 Hardee's/Red Burrito Dual Concept restaurants. Additionally, there were 473 franchised Hardee's restaurants operating outside the United States. Carl's Jr. restaurants have been franchised since 1984. As of January 27, 2025, there were 50 company-operated Carl's Jr. restaurants, and there were 982 domestic franchised Carl's Jr. restaurants, including 218 Carl's Jr./Green Burrito Dual Concept restaurants. In addition, there were 687 franchised Carl's Jr. restaurants operating outside the United States. Neither CKE nor its subsidiaries that operate the above-described franchise systems have offered franchises in any other line of business.

Driven Holdings, LLC ("Driven Holdings") is the indirect parent company to nine franchisors, including Meineke Franchisor SPV LLC ("Meineke"), Maaco Franchisor SPV LLC ("Maaco"), Merlin Franchisor SPV LLC ("Merlin"), Econo Lube Franchisor SPV LLC ("Econo Lube"), 1-800-Radiator Franchisor SPV LLC ("1-800-Radiator"), CARSTAR Franchisor SPV LLC ("CARSTAR"), Take 5 Franchisor SPV LLC ("Take 5"), ABRA Franchisor SPV LLC ("ABRA") and FUSA Franchisor SPV LLC ("FUSA"). In April 2015, Driven Holdings and its franchised brands at the time (which included Meineke, Maaco, Merlin and Econo Lube) became Affiliated Programs through an acquisition. Subsequently, through acquisitions in June 2015, October

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2015, March 2016, September 2019, and April 2020, respectively, the 1-800-Radiator, CARSTAR, Take 5, ABRA and FUSA brands became Affiliated Programs. The principal business address of Meineke, Maaco, Econo Lube, Merlin, CARSTAR, Take 5, Abra and FUSA is 440 South Church Street, Suite 700, Charlotte, North Carolina 28202. 1-800-Radiator's principal business address is 4401 Park Road, Benicia, California 94510. None of these franchise systems have offered franchises in any other line of business.

Meineke franchises automotive centers that offer to the general public automotive repair and maintenance services that it authorizes periodically. These services currently include repair and replacement of exhaust system components, brake system components, steering and suspension components (including alignment), belts (V and serpentine), cooling system service, CV joints and boots, wiper blades, universal joints, lift supports, motor and transmission mounts, trailer hitches, air conditioning, state inspections, tire sales, tune ups and related services, transmission fluid changes and batteries. Meineke and its predecessors have offered Meineke center franchises since September 1972, and Meineke's affiliate has owned and operated Meineke centers on and off since March 1991. As of December 28, 2024, there were 714 franchised Meineke centers, 18 franchised Meineke centers co-branded with Econo Lube, and no company-owned Meineke centers or company-owned Meineke centers co-branded with Econo Lube operating in the United States.

Maaco and its predecessors have offered Maaco center franchises since February 1972 providing automotive collision and paint refinishing. As of December 28, 2024, there were 363 franchised Maaco centers and no company-owned Maaco centers in the United States.

Merlin franchises shops that provide automotive repair services specializing in vehicle longevity, including the repair and replacement of automotive exhaust, brake parts, ride and steering control system and tires. Merlin and its predecessors offered franchises from July 1990 to February 2006 under the name "Merlin Muffler and Brake Shops," and have offered franchises under the name "Merlin Shops" since February 2006. As of December 28, 2024, there were 14 Merlin franchises and no company-owned Merlin shops located in the United States.

Econo Lube offers franchises that provide oil change services and other automotive services including brakes, but not including exhaust systems. Econo Lube's predecessor began offering franchises in 1980 under the name "Muffler Crafters" and began offering franchises under the name "Econo Lube N' Tune" in 1985. As of December 28, 2024, there were eight Econo Lube N' Tune franchises and nine Econo Lube N' Tune franchises co-branded with Meineke centers in the United States, which are predominately in the western part of the United States, including California, Arizona, and Texas, and no company-owned Econo Lube N' Tune locations in the United States.

1-800-Radiator franchises distribution warehouses selling radiators, condensers, air conditioning compressors, fan assemblies and other automotive parts to automotive shops, chain accounts and retail consumers. 1-800-Radiator and its predecessor have offered 1-800-Radiator franchises since 2004. As of December 28, 2024, there were 193 1-800-Radiator franchises in operation in the United States. 1-800-Radiator's affiliate has owned and operated 1-800-Radiator warehouses since 2001 and, as of December 28, 2024, owned and operated 1 1-800-Radiator warehouse in the United States.

CARSTAR offers franchises for full-service automobile collision repair facilities providing repair and repainting services for automobiles and trucks that suffered damage in collisions. CARSTAR's business model focuses on insurance-related collision repair work arising out of relationships it has established with insurance company providers. CARSTAR and its affiliates first offered conversion franchises to existing automobile collision repair facilities in August 1989 and began offering franchises for new automobile repair facilities in October 1995. As of December 28, 2024, there were 471 franchised CARSTAR facilities and no company-owned facilities operating in the United States.

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Take 5 franchises motor vehicle centers that offer quick service, customer-oriented oil changes, lubrication and related motor vehicle services and products. Take 5 commenced offering franchises in March 2017, although the Take 5 concept started in 1984 in Metairie, Louisiana. As of December 28, 2024, there were 432 franchised Take 5 outlets and 710 affiliate-owned Take 5 outlets operating in the United States.

Abra franchises repair and refinishing centers that offer high quality auto body repair and refinishing and auto glass repair and replacement services at competitive prices. Abra and its predecessor have offered Abra franchises since 1987. As of December 28, 2024, there were 55 franchised Abra repair centers and no company-owned repair centers operating in the United States.

FUSA franchises collision repair shops specializing in auto body repair work and after-collision services. FUSA has offered Fix Auto shop franchises since July 2020, although its predecessors have offered franchise and license arrangements for Fix Auto shops on and off from April 1998 to June 2020. As of December 28, 2024, there were 212 franchised Fix Auto repair shops operating in the United States.

Driven Holdings is also the indirect parent company to the following franchisors that offer franchises in Canada: (1) Meineke Canada SPV LP and its predecessors have offered Meineke center franchises in Canada since August 2004; (2) Maaco Canada SPV LP and its predecessors have offered Maaco center franchises in Canada since 1983; (3) 1-800-Radiator Canada, Co. has offered 1-800-Radiator warehouse franchises in Canada since April 2007; (4) Carstar Canada SPV LP and its predecessors have offered CARSTAR franchises in Canada since September 2000; (5) Take 5 Canada SPV LP and its predecessor have offered Take 5 franchises in Canada since November 2019; (6) Driven Brands Canada Funding Corporation and its predecessors have offered UniglassPlus and Uniglass Express franchises in Canada since 1985 and 2015, respectively, Vitro Plus and Vitro Express franchises in Canada since 2002, and Docteur du Pare Brise franchises in Canada since 1998; (7) Go Glass Franchisor SPV LP and its predecessors have offered Go! Glass & Accessories franchises since 2006 and Go! Glass franchises since 2017 in Canada; and (8) Star Auto Glass Franchisor SPV LP and its predecessors have offered Star Auto Glass franchises in Canada since approximately 2012.

As of December 28, 2024, there were: (i) 14 franchised Meineke centers and no company-owned Meineke centers in Canada; (ii) 17 franchised Maaco centers and no company-owned Maaco centers in Canada; (iii) 10 1-800-Radiator franchises and no company-owned 1-800-Radiator locations in Canada; (iv) 317 franchised CARSTAR facilities and one company-owned CARSTAR facility in Canada; (v) 32 franchised Take 5 outlets and seven company-owned Take 5 outlets in Canada; (vi) 71 franchised UniglassPlus businesses, 27 franchised UniglassPlus/Ziebart businesses, and five franchised Uniglass Express businesses in Canada, and one company-owned UniglassPlus business and one company-owned UniglassPlus/Ziebart business in Canada; (vii) 10 franchised VitroPlus businesses, 56 franchised VitroPlus/Ziebart businesses and three franchised Vitro Express businesses in Canada, and one company-owned VitroPlus business and one company-owned VitroPlus/Ziebart business in Canada; (viii) 31 franchised Docteur du Pare Brise businesses and two company-owned Docteur du Pare Brise businesses in Canada; (ix) 11 franchised Go! Glass & Accessories businesses and no franchised Go! Glass business in Canada, and 8 company-owned Go! Glass & Accessories businesses and no company-owned Go! Glass businesses in Canada; and (x) 8 franchised Star Auto Glass businesses and no company-owned Star Auto Glass businesses in Canada.

In January 2022, Driven Brands acquired Auto Glass Now's repair locations. As of December 28, 2024, there were more than 224 repair locations operating under the AUTOGLASSNOW® name in the United States ("AGN Repair Locations"). AGN Repair Locations offer auto glass calibration and windshield repair and replacement services. In the future, AGN Repair Locations may offer products and services to Driven Brands' affiliates and their franchisees in the United States, and/or Driven Brands may decide to offer franchises for AGN Repair Locations in the United States.

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ServiceMaster Systems LLC is the direct parent company to three franchisors operating five franchise brands in the United States: Merry Maids SPE LLC ("Merry Maids"), ServiceMaster Clean/Restore SPE LLC ("ServiceMaster") and Two Men and a Truck SPE LLC ("Two Men and a Truck"). Merry Maids and ServiceMaster became Affiliated Programs through an acquisition in December 2020. Two Men and a Truck became an Affiliated Program through an acquisition on August 3, 2021.The three franchisors have a principal place of business at One Glenlake Parkway, Suite 1400, Atlanta, Georgia 30328 and have never offered franchises in any other line of business.

Merry Maids franchises residential house cleaning businesses under the Merry Maids® mark. Merry Maids' predecessor began business and started offering franchises in 1980. As of December 31, 2024, there were 796 Merry Maid franchises in the United States.

ServiceMaster franchises (i) businesses that provide disaster restoration and heavy-duty cleaning services to residential and commercial customers under the ServiceMaster Restore® mark and (ii) businesses that provide contracted janitorial services and other cleaning and maintenance services under the ServiceMaster Clean® mark. ServiceMaster's predecessor began offering franchises in 1952. As of December 31, 2024, there were 585 ServiceMaster Clean franchises, and 1,995 ServiceMaster Restore franchises in the United States.

Two Men and a Truck franchises (i) businesses that provide moving services and related products and services, including packing, unpacking and the sale of boxes and packing materials under the Two Men and a Truck® mark and (ii) businesses that provide junk removal services under the Two Men and a Junk Truck™ mark. Two Men and a Truck's predecessor began offering moving franchises in February 1989. Two Men and a Truck began offering Two Men and a Junk Truck franchises in 2023. As of December 31, 2024, there were 339 Two Men and a Truck franchises and three company-owned Two Men and a Truck businesses in the United States. As of December 31, 2024, there were 62 Two Men and a Junk Truck franchises in the United States.

Affiliates of ServiceMaster Systems LLC also offer franchises for operation outside the United States. Specifically, ServiceMaster of Canada Limited offers franchises in Canada, ServiceMaster Limited offers franchises in Great Britain, and Two Men and a Truck offers franchises in Canada and Ireland.

NBC Franchisor LLC ("NBC") franchises gourmet bakeries that offer and sell specialty bundt cakes, other food items and retail merchandise under the Nothing Bundt Cakes® mark. NBC's predecessor began offering franchises in May 2006. NBC became an Affiliated Program through an acquisition in May 2021. NBC has a principal place of business at 4560 Belt Line Road, Suite 350, Addison, Texas 75001. As of December 31, 2024, there were 643 Nothing Bundt Cake franchises and 17 company-owned locations operating in the United States. NBC has never offered franchises in any other line of business.

Mathnasium Franchisor LLC ("Mathnasium") franchises learning centers that provide math instruction using the Mathnasium® system of learning. Mathnasium began offering franchises in late 2003. Mathnasium became an Affiliated Program through an acquisition in November 2022. Mathnasium has a principal place of business at 5120 West Goldleaf Circle, Suite 400, Los Angeles, California 90056. As of December 31, 2024, there were 995 franchised and 4 affiliate-owned Mathnasium centers operating in the United States. Mathnasium has never offered franchises in any other line of business. Affiliates of Mathnasium Center Licensing, LLC also offer franchises for operation outside the United States.

Mathnasium Center Licensing Canada, Inc. has offered franchises for Mathnasium centers in Canada since May 2014. As of December 31, 2024, there were 100 franchised Mathnasium centers in Canada. Mathnasium International Franchising, LLC has offered franchises outside the United States and Canada since May 2015. As of December 31, 2024, there were 91 franchised Mathnasium centers outside the United States and Canada. Mathnasium Center Licensing, LLC, Mathnasium Center Licensing Canada,

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Inc. and Mathnasium International Franchising, LLC each have their principal place of business at 5120 West Goldleaf Circle, Suite 400, Los Angeles, California 90056 and none of them has ever offered franchises in any other line of business.

Youth Enrichment Brands, LLC is the direct parent company to three franchisors operating in the United States: i9 Sports, LLC ("i9"), SafeSplash Brands, LLC also known as "Streamline Brands"), and School of Rock Franchising LLC ("School of Rock"). i9 became an Affiliated Program through an acquisition in September 2021. Streamline Brands became an Affiliated Program through an acquisition in June 2022. School of Rock became an Affiliated Program through an acquisition in September 2023. The three franchisors have never offered franchises in any other line of business.

i9 franchises businesses that operate, market, sell, and provide amateur sports leagues, camps, tournaments, clinics, training, development, social activities, special events, products, and related services under the i9 Sports® mark. i9 began offering franchises in November 2003. i9 has its principal place of business at 9410 Camden Field Parkway, Riverview, Florida 33578. As of December 31, 2024, there were 264 i9 Sports franchises in the United States.

Streamline Brands offers franchises under the SafeSplash Swim School® brand and operates under the SwimLabs® and Swimtastic® brands, all of which provide "learn to swim" programs for children and adults, birthday parties, summer camps, and other swimming-related activities. Streamline Brands has offered swim school franchises under the SafeSplash Swim School brand since August 2014. Streamline Brands offered franchises under the Swimtastic brand since August 2015 through March 2023 and under the SwimLabs brand from February 2017 through March 2023. Streamline Brands became an Affiliated Program through an acquisition in June 2022 and has its principal place of business at 12240 Lioness Way, Parker, Colorado 80134. As of December 31, 2024, there were 102 franchised and 29 affiliate-owned SafeSplash Swim School outlets (including 12 outlets that are dual-branded with SwimLabs), 11 franchised and licensed SwimLabs swim schools, 11 franchised Swimtastic swim schools, and one dual-branded Swimtastic and SwimLabs swim school operating in the United States.

School of Rock franchises businesses that operate performance-based music schools with a rock music program under the School of Rock® mark. School of Rock began offering franchises in September 2005. School of Rock has a principal place of business at 1 Wattles Street, Canton, MA 02021. As of December 31, 2024, there were 254 franchised and 49 affiliate-owned School of Rock schools in the United States and 92 franchised School of Rock schools outside the United States.

Doctor's Associates LLC ("Subway") franchises retail eating establishments which sell foot-long and other sandwiches, salads and other food items under the Subway® mark. Subway began offering franchises in 1974. Subway became an Affiliated Program through an acquisition in April 2024. Subway has its principal place of business at 1 Corporate Drive, Suite 1000, Shelton, Connecticut 06484. As of December 31, 2024, there were 19,502 Subway franchises and no company-owned locations operating in the United States and an estimated 16,120 franchises operating outside the United States. Subway has never offered franchises in any other line of business.

None of the affiliated franchisors listed above are obligated to provide products or services to you; however, you may purchase products or services from these franchisors if you choose to do so.

Except as described above, we have no other parents, predecessors or affiliates that must be included in this Item.

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