

David H. Sandler, the late founder of SSL, began conducting a business similar to the type to be operated by you in 1967. Before November 1983, David H. Sandler & Associates, Inc. (“DHS Associates”) offered a distributor package similar to the Franchise. From November 1983 until April 1994, DHS Associates provided consulting services to SSL and other third parties. In April 1994, DHS Associates was merged into SSL. Franchises similar to the Franchise have been offered since November 1983. Franchisees who signed Franchise Agreements before March 31, 2008 operated under SSL’s former trade name, SANDLER SALES INSTITUTE, up until February 1, 2009. From February 1, 2009 to April 28, 2019, Franchisees operated under SSL’s trade name, SANDLER TRAINING. As of April 29, 2019, all Franchisees are required to operate under either SSL’s trade names, SANDLER or SANDLER TRAINING, as specified by SSL in the Operations Manual. SSL does not currently operate a business like the one operated by its franchisees. SSL does conduct in-house training programs similar to those offered by franchisees, and which may also include permission for the in-house client to continue the training, on a limited basis, within its organization. SSL has also established a separate educational division under which SSL provides content for courses on sales and sales management to be offered under the SANDLER and SANDLER TRAINING names in universities and colleges in the U.S. and internationally. SSL has not offered franchises in other lines of business.

Sandler Canada (formerly known as 7382953 Manitoba Ltd.) has offered SANDLER TRAINING franchises since November 2016. Sandler Canada does not operate a business like the one you would operate, and Sandler Canada has not offered franchises in other lines of business.

2. **BUSINESS EXPERIENCE**

The principal officers and directors of SSL and other individuals who will have management responsibility relating to sale or operation of the franchises offered by this Disclosure Document are as follows:

President~~Executive Vice President of Operations: David Braun~~

~~David Braun has been President of SSL since May 2025. From November 2022 to May 2025, he was Executive Vice President of Operations of SSL; and David Braun has been Executive Vice President of Operations of SSL since November 2022. From April 2003 to December 2020, he was Executive Vice President of Creative & Content of Merkle, Inc. in Chicago, Illinois.~~

Chief Executive Officer and Director: Craig Dempster

~~Craig Dempster has been Chief Executive Officer of SSL since January 2024, and a Director of SSL since October 2022. Mr. Dempster has also been Chief Executive Officer of Trilliad in Annapolis, Maryland since May 2023. From January 2020 to December 2021, he was Chief Executive Officer of Merkle in Columbia, Maryland; and from January 2017 to January 2020, he was President of Merkle Americas in Columbia, Maryland.~~

Executive Chairman, President of Franchise, and Director: David H. Mattson III

David Mattson has been affiliated with SSL since September 1988. Mr. Mattson has been

Executive Chairman and President of Franchise of SSL since January 2024. From October 2012 to January 2024, he was President of SSL; and from October 2007 to January 2024, he was CEO of SSL. Mr. Mattson has been a Director of SSL since July 1992.

Chief Executive Officer and Director: Craig Dempster

~~Craig Dempster has been a Director of SSL since October 2022. Mr. Dempster has also been Chief Executive Officer of Trilliad in Annapolis, Maryland since May 2023. From January 2024 to May 2025, he was Chief Executive Officer of SSL; Craig Dempster has been Chief Executive Officer of SSL since January 2024, and a Director of SSL since October 2022. Mr. Dempster has also been Chief Executive Officer of Trilliad in Annapolis, Maryland since May 2023. From from January 2020 to December 2021, he was Chief Executive Officer of Merkle in Columbia, Maryland; and from January 2017 to January 2020, he was President of Merkle Americas in Columbia, Maryland.~~

Director: David S. Williams

David Williams has been a Director of SSL since June 2022, and Chief Executive Officer of MRE Capital in Annapolis, Maryland since January 2020. From December 1988 through December 2019, he was Chief Executive Officer of Merkle in Columbia, Maryland.

Director: Peter Kirsch

Peter Kirsch has been a Director of SSL since May 2023, and Founder and Managing Partner of Blue Marlin Partners in Bethesda, Maryland since January 2016.

~~**Executive Vice President of Operations: David Braun**~~

~~David Braun has been Executive Vice President of Operations of SSL since November 2022. From April 2003 to December 2020, he was Executive Vice President of Creative & Content of Merkle, Inc. in Chicago, Illinois.~~

Chief Financial Officer: Luke Blazejak

Luke Blazejak has been Chief Financial Officer of SSL since November 2022. From January 2022 until November 2022, he was Vice President, Finance of SSL; from November 2021 until January 2022, he was Director of Finance of SSL; and from July 2020 until November 2021, he was Assistant Controller of SSL. From August 2018 to July 2020, he was Manager – Financial Planning and Analysis of Beazer Homes, Inc. in Elkridge, Maryland.

Vice President of Legal and Secretary: Shannon Howell, Esq.

Shannon Howell has been Vice President of Legal of SSL since December 2017 and Secretary since April 2020. From October 2006 until December 2017, she was General Counsel of SSL; and from March 2007 until April 2020, she was Assistant Secretary of SSL.

TABLE B - 2024 GROSS REVENUES BY FRANCHISED BUSINESS

<u>Years in Operation</u>	<u>Number of Franchised Businesses</u>	<u>Median Gross Revenues</u>	<u>Number/Percent of Franchised Businesses that Attained or Exceeded Median</u>		<u>Highest Performer Gross Revenues</u>	<u>Second Highest Performer Gross Revenues</u>	<u>Lowest Performer Gross Revenues</u>	<u>Second Lowest Performer Gross Revenues</u>
<u>1 - 2</u>	<u>10</u>	<u>107,655</u>	<u>5</u>	<u>50%</u>	<u>1,413,563</u>	<u>699,531</u>	<u>11,530</u>	<u>12,100</u>
<u>3 - 5</u>	<u>16</u>	<u>322,582</u>	<u>8</u>	<u>50%</u>	<u>1,340,968</u>	<u>1,219,169</u>	<u>58,100</u>	<u>63,384</u>
<u>6 - 11</u>	<u>39</u>	<u>389,207</u>	<u>20</u>	<u>51%</u>	<u>3,192,150</u>	<u>1,449,884</u>	<u>7,000</u>	<u>30,400</u>
<u>12+</u>	<u>42</u>	<u>647,680</u>	<u>21</u>	<u>50%</u>	<u>5,834,727</u>	<u>3,652,247</u>	<u>57,900</u>	<u>78,876</u>
	<u>107</u>	<u>410,968</u>	<u>55</u>	<u>51%</u>	<u>5,834,727</u>	<u>3,652,247</u>	<u>7,000</u>	<u>11,530</u>

TABLE CB - 2024 GROSS REVENUES BY FRANCHISED BUSINESS

<u>Quartile</u>	<u>Number of Franchised Businesses</u>	<u>Average Gross Revenues</u>	<u>Number/Percent of Franchised Businesses that Attained or Exceeded Average</u>		<u>Highest Performer Gross Revenues</u>	<u>Second Highest Performer Gross Revenues</u>	<u>Lowest Performer Gross Revenues</u>	<u>Second Lowest Performer Gross Revenues</u>
<u>75-100%</u>	<u>27</u>	<u>1,908,464</u>	<u>9</u>	<u>33%</u>	<u>5,834,727</u>	<u>3,652,247</u>	<u>916,107</u>	<u>945,555</u>
<u>50-75%</u>	<u>27</u>	<u>626,383</u>	<u>14</u>	<u>52%</u>	<u>890,643</u>	<u>867,096</u>	<u>435,834</u>	<u>445,846</u>
<u>25-50%</u>	<u>27</u>	<u>301,161</u>	<u>14</u>	<u>52%</u>	<u>410,968</u>	<u>404,310</u>	<u>169,578</u>	<u>193,800</u>
<u>0-25%</u>	<u>26</u>	<u>91,455</u>	<u>14</u>	<u>54%</u>	<u>168,010</u>	<u>164,687</u>	<u>7,000</u>	<u>11,530</u>
	<u>107</u>	<u>737,851</u>	<u>34</u>	<u>32%</u>	<u>5,834,727</u>	<u>3,652,247</u>	<u>7,000</u>	<u>11,530</u>

TABLE DC - 2024 MEDIAN POST COST OF GOODS SOLD AND SANDLER OPERATING EXPENSES PERCENTAGE BY FRANCHISED BUSINESS

Years in Operation	Number of Franchised Businesses	Median Post Cost of Goods Sold and Sandler Operating Expenses Percentage
1 – 2	10	71%
3 – 5	16	78%
6 – 11	39	82%
12+	42	84%
	107	82%

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TABLE ED - 2024 GROSS REVENUES BY OWNER OF MULTIPLE FRANCHISED BUSINESSES

Owner	Number of Franchised Businesses Owned	Years Owner has Been in Business	Total Gross Revenues for All Franchised Businesses Owned
A	2	6 - 11	1,056,404
B	2	6 - 11	951,443
C	3	12+	1,344,860
D	2	12+	1,615,640
E	2	12+	2,392,922
F	2	12+	3,988,424
G	2	12+	7,248,290
H	2	12+	2,420,117

Notes:

1. Tables A, B and DC show Gross Revenues and Post Cost of Goods Sold and Sandler Operating Expenses Percentages of Franchised Businesses based on the number of years that the

Franchised Business has been operating. In cases where a franchisee purchased an existing and operating Franchised Business from a now former franchisee, the number of years that the Franchised Business has been operating includes the aggregate of the time that the original franchisee operated the business and the time that the current franchisee has operated the business.

2. “Gross Revenues” shall mean all proceeds resulting from the operation of the Franchised Business. Gross Revenues shall include any money and the fair market value of any goods, property or services received by the franchisee in exchange for products and services provided by the franchisee. Gross Revenues will exclude (a) sales or similar taxes that, by law, are chargeable to clients (if such taxes are separately stated and charged to the client, paid by the client, and paid to the appropriate taxing authority by the franchisee); (b) any documented refund given to clients by the franchisee in good faith; (c) amounts paid to the franchisee by SSL for referring clients or conducting training; and (d) amounts received from other franchisees for referring clients or conducting training (to be supported with copies of check/remittance advice).

3. “Post Cost of Goods Sold and Sandler Operating Expenses Percentage” means profit as a percentage of Gross Revenues, and is calculated as follows: Gross Revenues less fees paid to SSL and purchases made from SSL, divided by Gross Revenues. Post Cost of Goods Sold and Sandler Operating Expenses Percentage and the financial performance figures in Table C do not reflect any other costs or expenses.

4. The financial performance figures in Tables A, B, C and ~~ED~~ do not reflect any cost of sales, operating expenses, or other costs or expenses that must be deducted from Gross Revenues. You should conduct an independent investigation of the costs and expenses you will incur in operating your Franchised Business during periods of, or in geographic areas suffering from, seasonality, economic downturns, inflation, unemployment, or other negative economic influences.

5. You must develop your own business plan for your Franchised Business, including capital budgets, financial statements, projections, and other elements appropriate to your particular circumstances. As part of your planning, you need to take into account the expenses you will incur, including labor and other operational expenses. Additional expenses that you may incur include royalty and marketing fees, interest on debt service, insurance, and legal and accounting fees. We encourage you to consult with your own accounting, business and legal advisors to assist you in identifying the expenses you likely will incur in connection with your Franchised Business, to prepare your budgets, and to assess the likely or potential financial performance of your Franchised Business.

6. The information reported in this Item 19 is from self-reporting franchisees in the Subset. We have not audited or independently verified this information.

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Some Franchised Businesses have sold this amount. Your individual results may differ. There is no assurance that you’ll sell as much.

Other than the preceding financial performance representation, SSL 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 Franchise Sales Department at 300 Red Brook Boulevard, Suite 10, Owings Mills, Maryland 21117, 800-669-3537, the Federal Trade Commission, and the appropriate state regulatory agencies.

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