

## FRANCHISE DISCLOSURE DOCUMENT

# PVOLVE

### Franchisor:

Pvolve Development, LLC  
A Delaware limited liability company  
730 W. Randolph Street  
Chicago, Illinois 60661  
630-452-3000  
franchise@pvolve.com  
www.pvolvefranchise.com

Pvolve Development, LLC offers franchises for the operation of health and fitness studios offering a training program that focuses on precise movements that activate hard-to-reach muscles (a “**Studio**”).

The total investment necessary to begin operation of a new Studio ranges from \$392,950 to \$892,500. This includes from \$76,310 to \$82,310 that must be paid to the franchisor or its affiliates. If you enter into a Development Agreement, the total investment necessary to begin operation of one new Studio and to have the right to develop between a total of 3 and 5 Studios ranges from \$477,950 to \$1,057,500. This includes from \$161,310 to \$247,310 that must be paid to the franchisor or its affiliates.

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 governmental 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 Alex Puccillo at franchise@pvolve.com (Tel. 708-601-6309).

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](http://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.

This Disclosure Document was issued on April 18, 2024, ~~as amended June 12, 2024~~

## 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 development agreement require you to resolve disputes with the franchisor by mediation and/or litigation only in Illinois. Out-of-state mediation or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate or litigate with the franchisor in Illinois than in your own state.
2. **Short Operating History.** The franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchise in a system with a longer operating history.
3. **Financial Condition.** The Franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.
4. **Mandatory Minimum Payments.** You must make minimum payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.
5. **[Unopened Franchises. The franchisor has signed a significant number of franchise agreements with franchisees who have not yet opened their outlets. If other franchisees are experiencing delays in opening their outlets, you also may experience delays in opening your own outlet.](#)**

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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## EXHIBITS

- A. FRANCHISE AGREEMENT
- B. DEVELOPMENT AGREEMENT
- C. FINANCIAL STATEMENTS
- D. STATE ADMINISTRATORS AND AGENT FOR SERVICE OF PROCESS
- E. TABLE OF CONTENTS FOR FRANCHISE OPERATIONS MANUAL
- F. CURRENT FRANCHISEES AND FORMER FRANCHISEES
- G. FORM OF GENERAL RELEASE
- H. FORM OF NONDISCLOSURE AND NONCOMPETITION AGREEMENT
- I. ADDITIONAL STATE-REQUIRED DISCLOSURES AND RIDERS
- J. COMPLIANCE QUESTIONNAIRE

You may purchase a Pvolve franchise (“**Franchise**”) to develop and operate one Studio at a mutually agreed upon site (the “**Site**”) within an area (“**Site Selection Area**”) that we will specify in the Franchise Agreement that we and you will execute (the “**Franchise Agreement**”). The Franchise may also be authorized to provide streaming (pre-recorded) content and live, virtual services online on third party platforms. Our current form of Franchise Agreement is included as **Exhibit A** to this Disclosure Document. You will have no obligation, nor any right, to open any additional studios or to use the Marks or the System at any location other than the Site.

You must designate an Owner with at least a 10% ownership interest in your Entity as the “**Operating Principal**.” The Operating Principal must have authority over all business decisions related to your Studio and must have the power to bind you in all dealings with us. In addition, you must appoint a trained manager (the “**Key Manager**”) to manage the day-to-day business of your Studio, who may also be the Operating Principal.

**Development Program.** In addition, for qualified franchisees who would like to develop multiple Studios within a designated territory (the “**Development Area**”), we also offer the opportunity to enter into a Development Agreement with us (the “**Development Agreement**”) to develop a mutually agreed upon number of Studios in accordance with a development schedule specified in the Development Agreement (the “**Development Schedule**”). Our current form of Development Agreement is included as **Exhibit B** to this Disclosure Document.

As each Studio is opened, you will sign our then-current form of Franchise Agreement for each Studio, which may include terms that are different from the form of Franchise Agreement included as Exhibit A to this Disclosure Document (including different fees). If you fail to open and continue to operate the required number of Studios in accordance with the mutually agreed upon Development Schedule, we will have the right to terminate the Development Agreement. If the Development Agreement is terminated, you will lose all of your rights to develop the Development Area and the initial fees paid for any Studios for which Franchise Agreements have not been signed. However, the Franchise Agreement for each Studio which has been opened will not be terminated solely by reason of the termination of the Development Agreement.

Unless you sign a Development Agreement, you have no obligation, nor any right, to open any additional studios.

**Competition.** The general market for exercise and fitness studios is well-established and competitive, but the market for boutique fitness studios continues to evolve and grow. Pvolve Studios will compete with national, regional, and local health clubs, gymnasiums, and other fitness and workout studios and programs, which may offer classes or exercise programs similar to Pvolve.

~~The success of your Studio will depend in large measure on the demographics of the residents of your Territory, the accessibility of your Studio to customers, the proximity of competitors and the nature of their businesses, the quality of your staff, local labor conditions and wage rates, the local costs of advertising, the availability of suitable facilities in convenient locations and at affordable rents, and your management, marketing, and selling skills and work ethic.~~

**Industry-Specific Regulations.** You will have to comply with laws and regulations that are applicable to business generally (such as workers’ compensation, OSHA, and Americans with Disabilities Act requirements). In addition, you will have to comply with laws and regulations applicable to fitness facilities, fitness instructors, health clubs, and child care, which may include laws and regulations requiring training to use and maintain safety equipment such as automated external defibrillators; requiring you to maintain licenses or permits pertaining to food at your Studio; requiring training and certification in cardio pulmonary resuscitation (CPR); requiring disclosures and health warnings for weight loss programs, medical claims related to nutritional products, and other FDA-

regulated products; requiring postings concerning steroids and other drug use; requiring certain medical equipment in the facility; requiring registration of the facility; limiting the supplements that facilities can sell; requiring bonds if a facility sells memberships valid for more than a specified time period; requiring facility owners to deposit into escrow certain amounts collected from members before the facility opens (so-called “presale” memberships); imposing other restrictions on memberships that facilities sell and related fees; requiring specific financial disclosures to customers; and requiring compliance with other consumer protection requirements.

~~Federal, state and local governmental laws, ordinances and regulations periodically change. It will be your responsibility to ascertain and comply with all federal, state and local governmental requirements in your jurisdiction. We do not assume any responsibility for advising you on these regulatory matters. You should consult with your attorney about laws and regulations that may affect your Studio.~~

## **ITEM 2. BUSINESS EXPERIENCE**

### **President and Manager – Julie Cartwright**

Julie has served as our Manager since April 2023 and our President since our inception in October 2019. She has also served as President of PVLLC since January 2018. Julie serves in her present capacities in Chicago, Illinois.

### **Chief Operating Officer – Stacey Heald**

Stacey has served as PVLLC’s Chief Operating Officer since January 2024. Stacey has also been the Co-Founder and Chief Operating Officer of LeHeal Biogenix HQ, LLC in Tampa, Florida since May 2022. From March 2014 to December 2022, Stacey was Executive Vice President for Medi-Weightloss Franchising USA, LLC in Tampa, Florida. Stacey serves in her present capacities in Riverview, Florida.

### **Chief Training Officer – Antonietta Vicario**

Antonietta has served as PVLLC’s Chief Training Officer since December 2022. Before that, she was PVLLC’s Vice President of Training from November 2019 to December 2022. From January 2015 to November 2019, she was Director of Global Training for Physique 57 in New York, New York. She serves in her present capacities in New York, New York.

### **Director of Instructor Training, Studio & Franchise – Dani Coleman Leger**

Dani has served as PVLLC’s Director of Instructor Training, Studio & Franchise since January 2022. She served as PVLLC’s Lead Trainer at an Affiliate-Owned Studio in Los Angeles, California from January 2020 to January 2022. From April 2018 to January 2020, she was an instructor at Modelfit in Los Angeles, California. From April 2016 to December 2019, Dani was an instructor at Physique 57 in Beverly Hills, California. She serves in her present capacities in Los Angeles, California.

### **Director, Franchise Learning and Development – Nicole Petitto**

Nicole has served as PVLLC’s Director, Franchise Learning and Development since January 2023. Before that, she served as Head of Engagement for WRKOUT from August 2022 to November 2022 in Denver, Colorado. From November 2021 to June 2022, she served as VP of Talent for Bande in Bozeman, Montana. From January 2021 to October 2021, she served as Director of Talent and Community for Salut Interactive in San Francisco, California. From January 2014 to November

## **Notes:**

1. Type of Expenditure. The amounts provided in this Item 7 include costs you will incur to start your business. These estimates are based upon our ~~parent company's experience developing Affiliate-Owned~~franchisees' initial investments in Studios in Chicago, West Hollywood, and Manhattan located in several regions of the United States. All fees and payments are non-refundable, unless otherwise stated or permitted by the payee.
2. Franchise Fee. See Item 5. If you are eligible for the veteran discount, the Franchise Fee for your first franchise is \$40,000, a 20% discount from the standard Franchise Fee. In addition, if you develop additional Studios pursuant to a Development Agreement, the Franchise Fee for your second Studio is \$45,000 (a 10% discount from the standard Franchise Fee) and \$40,000 for your third and each subsequent Studio (a 20% discount from the standard Franchise Fee).
3. Lease, Utility & Security Deposits. This estimate includes prepaid rent and deposits payable to the landlord and any deposits on utilities required to open the Studio. These amounts will vary based on your location, the terms of your lease, and your negotiations with the landlord.
4. Design & Architectural Fees. You must retain an architect to generate the design and construction plans for your Studio. We may, in our discretion, designate an architect that you must use. This estimate includes costs to engage a real estate project manager that we may designate to manage and lead real estate brokerage services and site selection counseling. This estimate also includes costs related to the drafting, shipping, and printing of such plans and costs related to graphics for your Studio. This estimate does not include site-specific structural, seismic, and acoustical engineering designs, plans and drawings. Your costs will vary depending upon the location of the Site, its condition, your negotiations with the architect and landlord, and the need for additional designs, plans, and drawings, if applicable.
5. Net Leasehold Improvements. Leasehold improvements include electrical, mechanical, plumbing, carpentry, floor covering, and painting materials and labor for ~~a 2,500~~Studios ranging in size from approximately 1,900 to 3,150 square foot~~Studio~~feet. The cost of a general contractor may vary depending on the size and condition of the premises, whether or not there are any existing and comparable leasehold improvements in the premises, the extent and quality of improvements you desire over and above our minimum requirements, your landlord's contribution to the cost of tenant improvements (if any), and the local costs of material and labor. ~~In certain major metropolitan markets, costs could be significantly higher than the estimates provided here due to local market rates for materials and labor.~~This estimate is based upon our franchisees' initial investments in Studios located in several regions of the United States.
6. AED and First Aid Equipment/Training. This estimate includes the cost of one automated external defibrillator ("**AED**") and training for CPR and AEDs, which every Studio must have.
7. Furniture, Fixtures & Improvements. This estimate includes the furniture, fixture, and equipment to be used in the Studio, including cabinetry, retail displays, lockers, benches, lighting systems, reception desk, and office furniture.
8. Signage. This estimate includes the cost of outdoor and indoor signage, permitting, and installation of signage.
9. Studio Occupancy (3 months). This estimate includes rent for 3 months for ~~a standard 2,500~~Studios ranging in size from approximately 1,900 to 3,150 square foot~~Studio~~feet. Your

actual rent will depend on the square footage, location, visibility, accessibility, condition, and other physical characteristics of your Studio, as well as local market conditions and demand. ~~In certain major metropolitan markets and in certain other high demand districts, prevailing market rents could be significantly higher than the high estimate.~~ This estimate is based upon our franchisees' initial investments in Studios located in several regions of the United States. The low end of the range assumes that you receive rent abatement for the 3-month period before opening. You should consult with a local commercial real estate broker ~~to get a more accurate estimate of costs in your market.~~ If you choose to purchase rather than rent a site for the Studio, we cannot estimate your expenses, since numerous variables affect the value of a particular piece of real estate.

10. Audio Visual / IT System. This estimate includes the cost of acquiring and installing the Audio Visual / IT System, which is defined and described in greater detail in Item 11, as well as the initial costs for the required operating systems.
11. Office Equipment & Supplies. This estimate includes your telephone system, security system, cleaning and office supplies, and other ancillary items used in the operation of the Studio.
12. Business Licenses & Permits. This estimate includes the cost of acquiring business licenses and permits, which will vary depending upon your Studio's location.
13. Opening Package. This estimate covers the cost of your initial inventory of products, apparel, accessories, and equipment for resale and use in your Studio, as well as pre-opening marketing and operational supplies that we will require you to purchase from us, PVLLC, or designated third-party suppliers.
14. Insurance. You must secure and maintain insurance for your business. The required types and levels of insurance coverage are maintained in the Manuals. This estimate is for your insurance premium deposit and your first three months of insurance coverage, which may be paid prior to opening. You will need to check with your insurance carrier for actual premium quotes and costs, as well as for the actual amount of the deposit. The cost of coverage will vary based upon the area in which your business will be located, your experience with the insurance carrier, the loss experience of the carrier, the amount of the deductibles and of coverage, and other factors beyond our control. See Item 8.
15. Training Expenses. Training expenses include the cost for your Operating Principal, Key Manager, and your lead trainer to attend Initial Training at an approved training location, which will be at one of our Affiliate-Owned Studios in Chicago, Illinois, West Hollywood, California or New York, New York. You are responsible for the travel and living expenses, wages, and other expenses incurred by your trainees during Initial Training. The actual cost will depend on your point of origin, method of travel, class of accommodations, and dining choices. The high end of the range also includes the cost of travel and living expenses for our or our affiliates' personnel to provide Instructor Training at your Studio.
16. Grand Opening Advertising. You are required to spend a minimum of \$25,000 on marketing and advertising designed to promote your Studio beginning 90 to 120 days before, and ending upon, the opening of your Studio. A portion of these monies will be focused on the pre-sale of memberships prior to opening, social media, signage at the location as it is under construction, and other strategies that we approve. ~~Your costs may be higher based on the length of time you wish to run opening promotions or any additional marketing spending you may choose to undertake.~~ The low end of the range assumes that you will only spend the

minimum amount that we require on grand opening advertising. The high end of the range assumes that you will elect to spend additional amounts on grand opening advertising.

17. Additional Funds (3 months). This estimates the additional funds you may need to cover expenses you will incur before your Studio opens and in its first 3 months of operation. These expenses may include employee salaries, wages, and benefits, payroll taxes (including payroll to cover the pre-opening training period for your staff), legal and accounting fees, Royalty Fees, Brand Fund Fees, Technology Fees, additional advertising expenses, additional inventory, miscellaneous supplies and equipment, bank charges, state tax and license fees, deposits, prepaid expenses, and other miscellaneous items. This estimate does not include distributions to your owners and assumes that the Operating Principal serves as the Key Manager. We have based these figures on our ~~parent company's experience operating a Studio in New York, New York. You may incur other categories of expenses or expenses in excess of this estimate.~~ franchisees' initial investments in Studios located in several regions of the United States.
18. Total Estimated Initial Investment. ~~You should review the figures carefully with a business advisor before making any decision to purchase the Franchise.~~

We do not provide financing to franchisees either directly or indirectly in connection with their initial investment requirements. The availability and terms of financing obtained from third parties will depend upon such factors as the availability of financing, your credit worthiness, collateral which you may make available, or policies of local lending institutions with respect to the nature of the business.

## YOUR ESTIMATED INITIAL INVESTMENT

### (MULTIPLE STUDIOS DEVELOPED UNDER DEVELOPMENT AGREEMENT)

Type of Expenditure	Low Estimate	High Estimate	Method of Payment	When Due	To Whom Payment Is Made
Development Fee <sup>(1)</sup>	\$135,000	\$215,000	Lump sum	When sign Development Agreement	Us
Estimated initial investment for first Studio <sup>(2)</sup>	\$342,950	\$842,500	As incurred	As incurred	Us and third parties
<b>TOTAL ESTIMATED INITIAL INVESTMENT</b> <sup>(3)</sup>	\$477,950	\$1,057,500			

#### **Notes:**

1. Development Fee. Upon signing the Development Agreement, you must pay us the Development Fee. The Development Fee varies based on the number of Studios you commit to develop. The example above assumes that you commit to develop a minimum of 3 Studios and a maximum of 5 Studios. The Development Fee will be credited towards the Franchise Fee for each Studio developed under the Development Agreement. The Development Fee is not refundable. See Item 5.

**Training by You.** Your Operating Principal and your Key Manager are responsible for training all of your other employees (and subsequent Key Managers) in accordance with our standards and training programs. If, in our sole judgment, you fail to properly train your employees in accordance with our standards, we may prohibit you from training additional employees and either require them to attend training at our headquarters or pay a fee for us to send one of our representatives to train them at your Studio.

**Delegation.** We may delegate the performance of any or all of our obligations under the Franchise Agreement to an affiliate, agent, independent contractor, or other third party.

## ITEM 12. TERRITORY

### Franchise Program

**Site.** If the Site for your Studio has not been agreed upon when you sign the Franchise Agreement, we will specify a non-exclusive Site Selection Area in which you may locate the Site. Your Site Selection Area is not exclusive and is only intended to give you a general indication of the area within which you may locate the Site for the Studio. If we accept your proposed Site and you secure it, the Site will be added to the Franchise Agreement.

**Territory.** Once you have secured the Site, we will designate an area in which you will have protected rights (the “**Protected Area**”). Your Protected Area will typically contain a population of at least 50,000 people, but the size of your Protected Area may vary based on the location and demographics surrounding your Studio. The boundaries of your Protected Area may be described in terms of zip codes, streets, landmarks (both natural and man-made) or county lines, or otherwise delineated on a map. The sources we use to determine the population within your Protected Area will be publicly available population information (such as data published by the U.S. Census Bureau or other governmental agencies and commercial sources). We may not alter your Protected Area or modify your territorial rights before your Franchise Agreement expires or is terminated. Continuation of your territorial rights does not depend on your achieving a certain sales volume, market penetration, or other contingency.

~~With the exception of online content, the Protected Area is an “exclusive” territory. “Exclusive” means that, during~~During the term of the Franchise Agreement, provided you are not in default under the Franchise Agreement, we will not operate, or license others to operate, a Studio using the System and the Marks or marks similar to the Marks inside the Protected Area.

As long as you are in compliance with the Franchise Agreement, your rights in the Protected Area will not be modified for any reason during the initial term of your Franchise Agreement, except by mutual written agreement signed by both parties. If you enter into a successor term for the Franchise Agreement, we may modify the Protected Area in your successor Franchise Agreement.

**Reserved Rights.** Among other things, we and our affiliates have the right to (a) establish or license franchises and/or company-owned fitness studios, or other businesses offering similar or identical products, services, classes, and programs and using the System or elements of the System (i) under the Marks or marks similar to the Marks anywhere outside of the Protected Area or (ii) under names, symbols, or marks other than the Marks or marks similar to the Marks anywhere, including inside and outside of the Protected Area; (b) sell or offer, or license others to sell or offer, any products, services, or classes using the Marks or other marks through any alternative distribution channels, including through e-commerce, in retail stores, via recorded media, via online videos, or via broadcast media, anywhere, including inside and outside of the Protected Area; (c) advertise, or authorize others to advertise, using the Marks anywhere, including inside and outside of the Protected Area; and (d) acquire, be acquired by, or merge with other companies with existing fitness

facilities or businesses anywhere (including inside or outside of the Protected Area) and, even if such businesses are located in the Protected Area, (i) convert the other businesses to the Pvolve name, (ii) permit the other businesses to continue to operate under another name, and/or (iii) permit the businesses to operate under another name and convert existing Studios to such other name.

Currently, we sell products and offer streaming and virtual classes using the Marks via the Internet throughout the United States. We will not compensate you for any of our activities in your Protected Area, even if they have an impact on your Studio. We do not currently charge you for the content that we create for customers to access as part of their memberships but we reserve the right to charge you a fee in the future to recoup our investment in content creation and distribution. [As a result, you will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.](#)

**Restriction on Rights.** You do not have the right to open additional Studios nor do you have any rights of first refusal on any other location. You do not have the right to use the Marks or the System at any location other than the Site or in any wholesale, e-commerce, or other channel of distribution besides the retail operation of the Studio at the Site. There are no territorial restrictions from accepting business from customers that reside or work or are otherwise based outside of your Protected Area, but unless we agree otherwise in writing, you may not direct or target any marketing to prospective members who live or work outside of your Protected Area, unless you have an existing business relationship with such individuals. You also do not have the right to operate online, virtual or streaming, without our prior approval, which we may modify or revoke at any time. You may not use other channels of distribution, such as the Internet, catalog sales, telemarketing, and other direct marketing, to make sales (as opposed to advertising and marketing).

**Relocation of the Studio.** If you would like to relocate your Studio, you must receive our written consent. Our approval will not be unreasonably withheld, provided (i) the new location for the Studio is satisfactory to us and you comply with our then-current real estate project management requirements, (ii) your lease, if any, for the new location complies with our then-current requirements, (iii) you comply with our then-current requirements for constructing and furnishing the new location, (iv) the new location will not, as determined in our sole discretion, materially and adversely affect the Gross Revenue of any other studio, (v) you have fully performed and complied with each provision of the Franchise Agreement within the last 3 years prior to, and as of, the date we consent to such relocation (the “**Relocation Request Date**”), (vi) you are not in default, and no event exists which with the giving of notice and/or passage of time would constitute a default, exists as of the Relocation Request Date, and (vii) you have met all of our then-current training requirements. If you lose your lease, you must secure our acceptance of another site and enter into a lease for the new accepted site within 90 days after the expiration or termination of your site lease. You must pay us a relocation fee as specified in Item 6.

### **Development Program**

**Development Area.** If you enter into a Development Agreement, you will have the right to develop a mutually agreed upon number of Studios in the Development Area in accordance with the Development Schedule. The total number of Studios to be opened in your Development Area, as well as the size of the Development Area, will be dependent upon a number of factors such as (i) the number of Studios we grant you the right to open and operate; and (ii) the location and demographics of the general area where we mutually agree you will be opening these locations. The boundaries of your Development Area may be described in terms of zip codes, streets, landmarks (both natural and man-made) or county lines, or otherwise delineated on a map attached to the Development Agreement.

**ITEM 22. CONTRACTS**

The following agreements are attached as exhibits to this Disclosure Document:

Franchise Agreement	Exhibit A
Payment and Performance Guarantee	Appendix C to the Franchise Agreement
Lease Rider	Appendix D to the Franchise Agreement
Development Agreement	Exhibit B
General Release	Exhibit G
Nondisclosure and Noncompete Agreement	Exhibit H
State-Required Franchise Agreement Riders	Exhibit I
State-Required Development Agreement Riders	Exhibit I
<a href="#">Compliance Questionnaire</a>	<a href="#">Exhibit J</a>

**ITEM 23. RECEIPT**

Attached as the last 2 pages of this Disclosure Document are copies of the Receipt which you will be required to sign. One signed copy of the Receipt must be returned to us, as provided on the Receipt.

EXHIBIT F  
TO THE  
FRANCHISE DISCLOSURE DOCUMENT

Current and Former Franchisees as of December 31, 2023

**Current Franchisees**

ArizonaCalifornia

Scottsdale/Phoenix, AZ

Carlsbad, CA

The LifeStyle CollectiveSpringlina Wellness, LLC\*

7030 Avenida Encinas Suite 110

Carlsbad, CA 92011

702-465-6752760-472-3814

*Outlet Not Yet Open as of 12/31/23*

San Diego, CA

Keohane Ventures, LLC\*

4575 La Jolla Village Dr #1172

San Diego, CA 92122

858-788-9367

Tennessee

Nashville, TN

FTF, LLC

818 Division St.

Nashville, TN 37203

615-931-4330

**Franchisees who signed Agreements but not yet opened for Business**

Arizona

Chandler, AZ

Caruso Enterprises, LLC

989-245-3957

*Outlet Not Yet Open as of 12/31/23*

Phoenix/Scottsdale, AZ

Evolution AZ, LLC\*

847-970-1897

*Outlet Not Yet Open as of 12/31/23*

Phoenix/Scottsdale, AZ

The LifeStyle Collective, LLC\*

702-465-6752

*Outlet Not Yet Open as of 12/31/23*

## California

San Diego, CA  
Keohane Ventures, LLC\*  
~~4575 La Jolla Village Dr #1172~~  
~~San Diego, CA 92122~~  
~~858-788-9367~~  
~~San Diego, CA~~  
~~Keohane Ventures, LLC\*~~  
951-200-0285  
*Outlet Not Yet Open as of 12/31/23*

~~Carlsbad, CA~~  
~~Springlina Wellness, LLC\*~~  
~~7030 Avenida Encinas Suite 110~~  
~~Carlsbad, CA 92014~~  
~~760-472-3814~~

Santa Monica, CA  
Paige Lola, LLC  
860-329-1774  
*Outlet Not Yet Open as of 12/31/23*

## Colorado

Denver, CO  
CJK, LLC  
262-812-7117  
*Outlet Not Yet Open as of 12/31/23*

## Florida

Tampa, FL  
Form Focus, LLC  
813-817-4720  
*Outlet Not Yet Open as of 12/31/23*

## Georgia

Atlanta, GA  
PV Fitness Holdings, LLC  
404-824-1329  
*Outlet Not Yet Open as of 12/31/23*

## Illinois

Cook County, IL  
Eberhardt Enterprises, LLC  
815-690-9055  
*Outlet Not Yet Open as of 12/31/23*

Maryland

Bethesda, MD  
Hitesh Amin  
301-538-3776  
*Outlet Not Yet Open as of 12/31/23*

New Jersey

Bergen County, NJ  
For the Light, LLC\*  
201-923-7683  
*Outlet Not Yet Open as of 12/31/23*

New York

Upper East Side, NY  
MJRS, LLC  
203-520-8828  
*Outlet Not Yet Open as of 12/31/23*

West Chester County, NY  
TRAAM Fitness, LLC\*  
248-417-2819  
*Outlet Not Yet Open as of 12/31/23*

South Carolina

Columbia, SC  
The Lamb Group, LLC  
803-422-8223  
*Outlet Not Yet Open as of 12/31/23*

Tennessee

~~Nashville~~[Brentwood](#), TN  
~~FTF~~[CFM3](#), LLC  
~~818 Division St.~~  
~~Nashville, TN 37203~~  
~~615-931-4330~~[352-598-7885](#)  
*Outlet Not Yet Open as of 12/31/23*

Franklin, TN  
Pivot Group, LLC\*  
615-970-0150  
*Outlet Not Yet Open as of 12/31/23*

Texas

~~Brentwood~~Austin, TN  
~~CFM3~~Innova Fitness, LLC\*  
~~352-598-7885~~915-490-9965  
*Outlet Not Yet Open as of 12/31/23*

Texas

Fort Worth, TX  
SEC Studios, LLC  
502-377-2128  
*Outlet Not Yet Open as of 12/31/23*

~~Austin, TX~~  
~~Innova Fitness, LLC\*~~  
~~915-490-9965~~  
~~*Outlet Not Yet Open as of 12/31/23*~~  
Houston, TX  
PV Ops 1, LLC  
713-927-3610  
*Outlet Not Yet Open as of 12/31/23*

Utah

Salt Lake City, UT  
Jones Fitness, LLC  
951-440-9523  
*Outlet Not Yet Open as of 12/31/23*

Virginia

Arlington, VA  
Pink Studios, LLC  
443-854-8855  
*Outlet Not Yet Open as of 12/31/23*

Washington

Spokane, WA  
Big Happy Fitness, LLC  
208-861-4499  
*Outlet Not Yet Open as of 12/31/23*

\*Area Developer

**ADDITIONAL DISCLOSURES FOR THE  
FRANCHISE DISCLOSURE DOCUMENT OF  
PVLVE DEVELOPMENT, LLC**

The following are additional disclosures for the Franchise Disclosure Document of Pvolve Development, LLC required by various state franchise laws. Each provision of these additional disclosures will only apply to you if the applicable state franchise registration and disclosure law applies to you.

**NO WAIVER OR DISCLAIMER OF RELIANCE IN CERTAIN STATES**

The following provision applies only to franchisees and franchises that are subject to the state franchise registration/disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin:

No statement, questionnaire, or acknowledgment signed or agreed to by you in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by us, any franchise seller, or any other person acting on our behalf. This provision supersedes any other term of any document executed in connection with the franchise.

**CALIFORNIA**

1. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

2. SECTION 31125 OF THE FRANCHISE INVESTMENT LAW REQUIRES US TO GIVE YOU A DISCLOSURE DOCUMENT APPROVED BY THE COMMISSIONER OF FINANCIAL PROTECTION & INNOVATION BEFORE WE ASK YOU TO CONSIDER A MATERIAL MODIFICATION OF YOUR DEVELOPMENT AGREEMENT OR FRANCHISE AGREEMENT.

3. OUR WEBSITE, [www.pvolvefranchise.com](http://www.pvolvefranchise.com), HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION & INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THE WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION & INNOVATION AT [www.dfpi.ca.gov](http://www.dfpi.ca.gov).

4. The following is added at the end of Item 3:

Neither we, our parent, predecessor or affiliates nor any person in Item 2 of the Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. Sections 78a et seq., suspending or expelling such persons from membership in that association or exchange.

5. The following language is added to the end of Item 5:

The California Department of Financial Protection and Innovation requires that we, the franchisor, defer the collection of all initial fees from California franchisees until the franchisor has completed all of its pre-opening obligations and ~~franchisee~~the franchisee's Studio is open for business.

6. The following language is added to the "Remarks" column of the line-item titled "Interest" in Item 6:

The highest interest rate allowed under California law is 10% annually.

7. The following paragraphs are added at the end of Item 17:

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee and multi-unit developer concerning termination, transfer, or nonrenewal of a franchise. If the Development Agreement or Franchise Agreement contains a provision that is inconsistent with the law, ~~and the law applies,~~ the law will control.

The Development Agreement and Franchise Agreement contain a covenant not to compete that extends beyond termination of the franchise. This provision might not be enforceable under California law.

The Development Agreement and Franchise Agreement provide for termination upon bankruptcy. This provision might not be enforceable under federal bankruptcy law (11 U.S.C.A. Sections 101 et seq.).

The Development Agreement and Franchise Agreement require application of the laws of the State of Illinois. This provision might not be enforceable under California law.

The Development Agreement and Franchise Agreement require pre-litigation mediation. The mediation will be conducted in the metropolitan area of our then-current principal place of business (currently Chicago, Illinois). The Development Agreement and Franchise Agreement also require that any action you bring be commenced in federal or state courts in Chicago, Illinois. Prospective multi-unit developers and franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of the Development Agreement and Franchise Agreement restricting Studio to a forum outside the State of California.

The Development Agreement and Franchise Agreement require you to sign a general release of claims upon renewal or transfer of the Development Agreement or Franchise Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order thereunder is void. Section 31512 ~~might void~~voids a waiver of your rights

3. The following language is added to the end of the “Summary” sections of Item 17(h), entitled “Cause” defined – non-curable defaults:

The Franchise Agreement provides for termination upon your bankruptcy. This provision might not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.), but we will enforce it to the extent enforceable.

4. The “Summary” sections of Item 17(v), entitled Choice of forum are amended to add the following:

, and to the extent required by the Maryland Franchise Registration and Disclosure Law, you may bring an action in Maryland.

5. The “Summary” sections of Item 17(w), entitled Choice of law, are deleted in their entirety and the following is substituted in their place:

Illinois law generally applies, except for the Federal Arbitration Act, other federal law, and claims arising under the Maryland Franchise Registration and Disclosure Law.

6. The following language is added to the end of Item 17:

You must bring any claims arising under the Maryland Franchise Registration and Disclosure Law within 3 years after the grant of the franchise.

**MINNESOTA**

1. Initial Franchise Fee. The following is added to the end of Items 5 and 7:

The Minnesota Department of Commerce’s Securities Registration Division requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the Franchise Agreement and the franchisee has commenced business operations.

12. Trademarks. The following sentence is added to the end of Item 13:

Provided you have complied with all provisions of the Development Agreement and Franchise Agreement applicable to the Marks, we will protect your rights to use the Marks and we also will indemnify you from any loss, costs or expenses from any claims, suits or demands regarding your use of the Marks in accordance with Minn. Stat. Sec. 80C.12 Subd. 1(g).

23. Renewal, Termination, Transfer and Dispute Resolution. The following is added at the end of the chart in Item 17:

With respect to franchises governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5 which require, except in certain specified cases, that you be given 90 days’ notice of termination (with 60 days to

## **SOUTH DAKOTA**

1. The following language is added to the end of Item 5 and 7:

Based upon our financial condition, the State of South Dakota has required a financial assurance. Therefore, all initial fees and payments owed by franchisees will be deferred until we complete our pre-opening obligations under the Franchise Agreement and your Pvolve Studio is opened. You must pay us the initial fees and payments on the day you open your Pvolve Studio.

## **VIRGINIA**

1. The following language is added to the end of Items 5 and 7:

The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the Franchise Agreement.

2. The following language is added to the end of the "Summary" section of Item 17.h., entitled "Cause" defined – non-curable defaults:

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Development Agreement or Franchise Agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

3. The following risk factor is added to the "Special Risk Factors to Consider About *This Franchise*" page:

**Estimated Initial Investment.** The franchisee will be required to make an estimated initial investment ranging from ~~\$423,250~~392,950 to ~~\$720,900~~892,500. This amount exceeds the franchisor's stockholders' equity as of ~~September 23, 2020~~December 31, 2023, which is ~~(\$100,000)~~904,870.

## **WASHINGTON ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT, AND RELATED AGREEMENTS**

1. The following language is added to the end of Item 5 and 7:

The State of Washington has imposed a financial condition under which the initial franchise fees due will be deferred until the franchisor has fulfilled its initial pre-opening obligations under the Franchise Agreement and the franchise is open for business. Because the Franchisor has material pre-opening obligations with respect to each franchised business the Franchisee opens under the Development Agreement, the State of Washington will require that the franchise fees be released proportionally with respect to each franchised business.

**RIDER TO THE  
FRANCHISE AGREEMENT  
FOR USE IN CALIFORNIA**

**THIS RIDER** (this “**Rider**”) is made and entered into by and between **Pvolve Development, LLC**, a Delaware limited liability company with its principal place of business at 730 W. Randolph Street, Chicago, Illinois 60661 (“**Franchisor**”), and the person or entity identified on Appendix A as the franchisee (“**Franchisee**”) with its principal place of business as set forth on Appendix A. In this Rider, “**we**,” “**us**,” and “**our**” refers to Franchisor. “**You**” and “**your**” refers to Franchisee.

1. **BACKGROUND.** We and you are parties to that certain Franchise Agreement dated \_\_\_\_\_, 20\_\_ (the “Franchise Agreement”). This Rider is being signed because (a) the Studio will be located in California and/or (b) any of the offering or sales activity relating to the Franchise Agreement occurred in California.

2. **INITIAL FEES.** The following is added to the end of Section 3.1 of the Franchise Agreement:

The [California](#) Department of Financial Protection and Innovation requires Franchisor to defer the collection of the initial fees from California franchisees until Franchisor has completed all [of](#) its pre-opening obligations and ~~Franchisee~~[Franchisee's Studio](#) is open for business.

*[Remainder of Page Intentionally Left Blank]*

**RIDER TO THE  
FRANCHISE AGREEMENT  
FOR USE IN MINNESOTA**

**THIS RIDER** (this “Rider”) is made and entered into by and between **Pvolve Development, LLC**, a Delaware limited liability company with its principal place of business at [Address] (“Franchisor”), and the person or entity identified on Appendix A as the franchisee (“Franchisee”) with its principal place of business as set forth on Appendix A. In this Rider, “we,” “us,” and “our” refers to Franchisor. “You” and “your” refers to Franchisee.

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated \_\_\_\_\_, 20\_\_ (the “Franchise Agreement”). This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the Studio that you will operate under the Franchise Agreement will be located in Minnesota; and/or (b) any of the offering or sales activity relating to the Franchise Agreement occurred in Minnesota.

2. **INITIAL FEES**. The following is added to the end of Section 3.1 of the Franchise Agreement:

The Minnesota Department of Commerce’s Securities Registration Division requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the Franchise Agreement.

23. **RELEASES**. The following is added to the end of Sections 2.2(d), 13.1, 13.4(d), 13.5, 13.6, and 15.6(d) of the Franchise Agreement:

Any release required as a condition of renewal, sale and/or assignment/transfer will not apply to the extent prohibited by the Minnesota Franchises Law.

34. **SUCCESSOR TERM AND TERMINATION**. The following is added to the end of Sections 2.2 and 14 of the Franchise Agreement:

However, with respect to franchises governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5 which require, except in certain specified cases, that you be given 90 days’ notice of termination (with 60 days to cure) and 180 days’ notice of non-renewal of this Agreement.

45. **NOTIFICATION OF INFRINGEMENT AND CLAIMS**. The following sentence is added to the end of Section 9.1 of the Franchise Agreement:

Provided you have complied with all provisions of this Agreement applicable to the Marks, we will protect your right to use the Marks and will indemnify you from any loss, costs or expenses arising out of any claims, suits or demands regarding your use of the Marks in accordance with Minn. Stat. Sec. 80C 12, Subd. 1(g).

**56. FORUM FOR LITIGATION.** The following language is added to the end of Section 16.2 of the Franchise Agreement:

NOTWITHSTANDING THE FOREGOING, MINN. STAT. SEC. 80C.21 AND MINN. RULE 2860.4400J PROHIBIT US, EXCEPT IN CERTAIN SPECIFIED CASES, FROM REQUIRING LITIGATION TO BE CONDUCTED OUTSIDE OF MINNESOTA. NOTHING IN THIS AGREEMENT WILL ABROGATE OR REDUCE ANY OF YOUR RIGHTS UNDER MINNESOTA STATUTES CHAPTER 80.C OR YOUR RIGHTS TO ANY PROCEDURE, FORUM OR REMEDIES THAT THE LAWS OF THE JURISDICTION PROVIDE.

**67. GOVERNING LAW.** The following statement is added at the end of Section 16.3 of the Franchise Agreement:

NOTHING IN THIS AGREEMENT WILL ABROGATE OR REDUCE ANY OF YOUR RIGHTS UNDER MINNESOTA STATUTES CHAPTER 80C OR YOUR RIGHT TO ANY PROCEDURE, FORUM OR REMEDIES THAT THE LAWS OF THE JURISDICTION PROVIDE.

**78. MUTUAL WAIVER OF JURY TRIAL AND PUNITIVE DAMAGES.** If and then only to the extent required by the Minnesota Franchises Law, Sections 16.4 and 16.5 of the Franchise Agreement are deleted.

**89. LIMITATIONS OF CLAIMS.** The following is added to the end of Section 16.7 of the Franchise Agreement:

; provided, however, that Minnesota law provides that no action may be commenced under Minn. Stat. Sec. 80C.17 more than 3 years after the cause of action accrues.

**910. INJUNCTIVE RELIEF.** Section 16.8 of the Franchise Agreement is deleted and replaced with the following:

Nothing in this Agreement bars our right to obtain specific performance of the provisions of this Agreement and seek injunctive relief against conduct that threatens to injure or harm us, the Marks or the System, under customary equity rules, including applicable rules for obtaining restraining orders and preliminary injunctions. You agree that we may seek such injunctive relief. You agree that your only remedy if an injunction is entered against you will be the dissolution of that injunction, if warranted, upon due hearing, and you hereby expressly waive any claim for damages caused by such injunction. A court will determine if a bond is required.

*[Remainder of Page Intentionally Left Blank]*

**RIDER TO THE PVLVE DEVELOPMENT, LLC  
DEVELOPMENT AGREEMENT  
FOR USE IN MINNESOTA**

**THIS RIDER** (this “**Rider**”) is made and entered into by and between **PVOLVE DEVELOPMENT, LLC**, a Delaware limited liability company with its principal place of business at [Address] (“**Franchisor**”), and the person or entity identified on Appendix A as the franchisee (“**Franchisee**”) with its principal place of business as set forth on Appendix A. In this Rider, “**we**,” “**us**,” and “**our**” refers to Franchisor. “**You**” and “**your**” refers to Franchisee.

1. **BACKGROUND.** We and you are parties to that certain Development Agreement dated \_\_\_\_\_, 20\_\_\_\_ (the “Development Agreement”) that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Development Agreement. This Rider is being signed because (a) the Pvolve Studios that you will operate and develop under the Development Agreement will be located in Minnesota; and/or (b) any of the offering or sales activity relating to the Development Agreement occurred in Minnesota.

2. **INITIAL FEES.** The following language is added to the end of Section 2.1 of the Development Agreement:

The Minnesota Department of Commerce’s Securities Registration Division requires Franchisor to defer payment of the Development Fee due under the Development Agreement until it has completed its pre-opening obligations and the franchisee has commenced operating its first business.

2. **INCORPORATION OF OTHER TERMS.** The following language is added to the end of Section 9 (“Incorporation of Other Terms”) of the Development Agreement:

Successor Term And Termination Term. Notwithstanding Sections 2.2 and 14 of the Initial Franchise Agreement, with respect to franchises governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5 which require, except in certain specified cases, that you be given 90 days’ notice of termination (with 60 days to cure) and 180 days’ notice of non-renewal of this Agreement.

Notification Of Infringement And Claims. Notwithstanding Sections 9.1 of the Initial Franchise Agreement, provided you have complied with all provisions of this Agreement applicable to the Marks, we will protect your right to use the Marks and will indemnify you from any loss, costs or expenses arising out of any claims, suits or demands regarding your use of the Marks in accordance with Minn. Stat. Sec. 80C 12, Subd. 1(g).

Forum For Litigation. NOTWITHSTANDING SECTION 16.2 OF THE INITIAL FRANCHISE AGREEMENT, MINN. STAT. SEC. 80C.21 AND MINN. RULE 2860.4400J PROHIBIT US, EXCEPT IN CERTAIN SPECIFIED CASES, FROM REQUIRING LITIGATION TO BE CONDUCTED OUTSIDE OF MINNESOTA. NOTHING IN THIS AGREEMENT WILL ABROGATE OR REDUCE ANY OF YOUR RIGHTS UNDER MINNESOTA STATUTES CHAPTER 80.C OR YOUR RIGHTS TO ANY PROCEDURE, FORUM OR REMEDIES THAT THE LAWS OF THE JURISDICTION PROVIDE.

Governing Law. NOTWITHSTANDING SECTIONS 16.3 OF THE INITIAL FRANCHISE AGREEMENT, NOTHING IN THIS AGREEMENT WILL ABROGATE OR REDUCE ANY OF YOUR RIGHTS UNDER MINNESOTA STATUTES CHAPTER 80C OR YOUR RIGHT

## State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

STATE	EFFECTIVE DATE
California	Pending
Hawaii	Not Filed
Illinois	April 27, 2024, <a href="#">as amended</a>
Indiana	April 27, 2024, <a href="#">as amended</a>
Maryland	Pending
Michigan	April 18, <a href="#">2024, as amended June 12, 2024</a>
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	May 5, 2024, <a href="#">as amended</a>
South Dakota	April 27, <a href="#">2024, as amended June 12, 2024</a>
Virginia	Pending
Washington	Pending
Wisconsin	April 29, 2024, <a href="#">as amended</a>

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

**ITEM 23 RECEIPT**

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Pvolve Development, LLC (“**Pvolve**”) offers you a franchise, it must provide this Disclosure Document to you 14 days before you sign a binding agreement with, or make a payment to, Pvolve or one of its affiliates in connection with the proposed franchise sale. Iowa requires that we provide you with this Disclosure Document at the earlier of the first personal meeting or 14 calendar days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale. New York requires that Pvolve provide you with this Disclosure Document at the earlier of the first personal meeting or ten business days before you sign a binding agreement with, or make payment to, Pvolve or one of its affiliates in connection with the proposed sale. Michigan requires that Pvolve provide you with this Disclosure Document ten business days before you sign a binding agreement with, or make payment to, Pvolve or one of its affiliates in connection with the proposed sale.

If Pvolve does not deliver this disclosure statement on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit D.

Pvolve’s registered agents authorized to receive service of process are set forth on Exhibit D. Issuance Date: April 18, 2024, [as amended June 12, 2024](#)

This franchise is being offered by the following sellers at the principal business address and phone number listed below (check all that have been involved in the sales process):

Sellers at Pvolve Development, LLC, 730 W. Randolph Street, Chicago, IL 60661, 630-452-3000:			
<input type="checkbox"/> Ashley Cicurel	<input type="checkbox"/> Jill Brand	<input type="checkbox"/> Amanda Steckler	<input type="checkbox"/>
<input type="checkbox"/> Antonietta Vicario	<input type="checkbox"/> Stacey Heald	<input type="checkbox"/> Nicole Petitto	<input type="checkbox"/>
<input type="checkbox"/> Julie Cartwright	<input type="checkbox"/> Alex Puccillo	<input type="checkbox"/> Emma Knesek	<input type="checkbox"/>
<input type="checkbox"/> Emily Ebsworth			<input type="checkbox"/>

I received a Disclosure Document dated April 18, [2024, as amended June 12, 2024](#). The Disclosure Document included the following exhibits: A. Franchise Agreement; B. Development Agreement; C. Financial Statements; D. State Administrators and Agent For Service of Process; E. Manuals’ Tables of Contents; F. Current Franchisees and Former Franchisees; G. General Release; H. Nondisclosure and Noncompete; I. Additional State-Required Disclosures and Riders; and J. Compliance Questionnaire.

\_\_\_\_\_  
Signature (individually and as an officer)

\_\_\_\_\_  
Date Disclosure Document Received

\_\_\_\_\_  
Print Name

**TO BE KEPT FOR YOUR FILES**

\_\_\_\_\_  
Print Franchisee’s Name (if an Entity)

**ITEM 23 RECEIPT**

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Iowa requires that we provide you with this Disclosure Document at the earlier of the first personal meeting or 14 calendar days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale. New York requires that Pvolve provide you with this Disclosure Document at the earlier of the first personal meeting or ten business days before you sign a binding agreement with, or make payment to, Pvolve or one of its affiliates in connection with the proposed sale. Michigan requires that Pvolve provide you with this Disclosure Document ten business days before you sign a binding agreement with, or make payment to, Pvolve or one of its affiliates in connection with the proposed sale.

If Pvolve does not deliver this disclosure statement on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit D.

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<input type="checkbox"/> Emily Ebsworth			<input type="checkbox"/>
			<input type="checkbox"/>

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\_\_\_\_\_  
Signature (individually and as an officer)

\_\_\_\_\_  
Date Disclosure Document Received

\_\_\_\_\_  
Print Name

**TO BE RETURNED TO:**  
Pvolve Development, LLC  
730 W. Randolph Street  
Chicago, IL 60661

\_\_\_\_\_  
Print Franchisee’s Name (if an Entity)