

FRANCHISE DISCLOSURE DOCUMENT



Arby's Franchisor, LLC • Three Glenlake Parkway NE • Atlanta, Georgia 30328
678-514-4100 • <http://www.arbys.com>

The franchisee will operate a restaurant under the name Arby's and featuring a variety of Arby's deli-inspired sandwiches and complementary side items and desserts.

The total investment necessary to begin operation of an Arby's Restaurant franchise is from \$377,550 to \$1,961,200 for a Free Standing Arby's Restaurant and from \$320,550 to \$1,147,200 for a Non-Free Standing Arby's Restaurant. This includes \$6,250 to \$40,900 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 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 the Arby's Franchise Development Team at Three Glenlake Parkway NE, Atlanta, Georgia 30328, 214-529-4875.

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 ("FTC"). 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.

Issuance date: March 29, 2019

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THAT FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit H for information about the franchisor, or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

1. THE LICENSE AGREEMENT AND DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN GEORGIA. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO LITIGATE WITH US IN GEORGIA THAN IN YOUR HOME STATE.
2. THE LICENSE AGREEMENT AND DEVELOPMENT AGREEMENT STATE THAT GEORGIA LAW GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Date: See the next page for state effective dates.

STATE EFFECTIVE DATES

The following states 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 Franchise Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

State	Effective Date
California	March 29, 2019 (Exempt)
Hawaii	_____, 2019
Illinois	March 29, 2019 (Exempt)
Indiana	March 29, 2019 (Exempt)
Maryland	April ____, 2019 (Exempt)
Michigan	March 29, 2019
Minnesota	April ____, 2019
New York	March 29, 2019 (Exempt)
North Dakota	April ____, 2019 (Exempt)
Rhode Island	April ____, 2019 (Exempt)
South Dakota	April 1, 2019
Virginia	April ____, 2019 (Exempt)
Washington	April ____, 2019 (Exempt)
Wisconsin	April 1, 2019

In all other states, the effective date of this Franchise Disclosure Document is the Issuance Date of March 29, 2019.

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