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FRANCHISE DISCLOSURE DOCUMENT

ISSUANCE DATE: APRIL 1, 2013

AUNTIE ANNE'S, INC.
(A Pennsylvania Corporation)
Suite 200
48-50 W. Chestnut Street
Lancaster, Pennsylvania 17603
(717) 435-1435
www.aunticannesfranchising.com

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You will operate an Auntie Anne's retail shop offering fresh baked soft pretzels, lemonade and related foods and beverages.

The total investment necessary to begin operation of an Auntie Anne's franchise is \$201,375[®] franchised shop ranges from \$194,875 to \$374367,600. This total investment estimate includes \$48,000 to \$5560,000, depending on the startup package selected, that must be paid to the franchisor or affiliate. us. These total investment estimates include an initial franchise fee of \$30,000 that must be paid to us.

This disclosure document Disclosure Document summarizes certain provisions of your franchise agreement, development agreement, and other information in plain English. Read this disclosure document Disclosure Document and all accompanying agreements carefully. You must receive this disclosure document 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 Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact the Franchise Development Department at Suite 200, 48-50 W. Chestnut Street, Lancaster, Pennsylvania 17603 and 717-435-1479 or franchising@auntieannesinc.com.

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

Buying a franchise is a complex investment. The information in this disclosure document 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 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.

<u>Issuance The issuance</u> date: <u>of this Franchise Disclosure Document is April 1, 2012 2013.</u>

<u>Auntie Anne's FDD 4.1.2013 v1</u>

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