

FRANCHISE DISCLOSURE DOCUMENT

Pandora Franchising, LLC
A Maryland Limited Liability Company
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www.pandora.net



We are not granting new Initial Terms in franchise agreements to any party within the continental United States at this time; however we reserve the right to resume granting new franchises at any time. If granted, the franchise offered is for the operation of a PANDORA® retail store (“Store”) which will sell a unique line of custom jewelry. We may also offer to qualified entities the right to develop multiple PANDORA® Stores under the terms of a Multi-Unit Development Agreement.

The total investment necessary to begin operation of a PANDORA Store is \$1,322,000 to \$2,108,000. This includes \$801,000 to \$1,021,000 that must be paid to the franchisor or an affiliate. If you sign a Multi-Unit Development Agreement, the total initial investment for each store is the same.

If we elect to grant you the right to a successor franchise upon expiration of your franchise agreement, you will be required to bring your Store up to our current standards. We currently have two standards for Stores; the “Evolution Standard” and the “Evoke Standard.” The total investment necessary to bring a PANDORA Store up to the Evolution Standard is approximately \$211,000 to \$521,000. This includes \$63,000 to \$130,000 that must be paid to the franchisor or an affiliate. The total investment necessary to bring a PANDORA Store up to the Evoke Standard is approximately \$871,000 to \$1,383,000. This includes \$451,000 to \$521,000 that must be paid to the franchisor or an 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, us or an affiliate in connection with the proposed franchise sale. Note, however, that no government agency has verified the information contained in this document.

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 accountant.

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 Sabri Latrech, Vice President, Real Estate and Franchise, at salat@pandora.net or (410) 309-0200.

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, DC 20580. You can also visit the FTC's home page at www.ftc.gov for additional information on franchising.

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

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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 Exhibit 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 Pandora business 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 Pandora franchisee?	Item 20 or Exhibit H lists 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.

This is a document preview downloaded from FranchisePanda.com. The full document is available for free by visiting: <https://franchisepanda.com/franchises/pandora>