


**FRANCHISE DISCLOSURE DOCUMENT**

VAP Franchising, LLC  
 8280 Greensboro Drive, Suite 650  
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 www.vapiano.com  
 vapiano@vapiano.com

The Franchise offered is for a "Vapiano" fresh casual-style Restaurant which specializes in the sale of a wide range of dining options, covering lunch and dinner and featuring fresh pasta, pizza, salads, desserts, alcoholic beverages, coffee specialties and other non-alcoholic beverages all prepared in accordance with our recipes and specifications.

The total initial investment necessary to begin operation of a Vapiano franchised business is \$2,066,350 to \$3,510,000. This includes an initial franchise fee of \$75,000 that must be paid to franchisor or its affiliate. If you are given the right to open more than one Restaurant, you will pay a development fee equal to \$37,500 for each Restaurant to be developed under a Development Agreement and your initial franchise fee for each Restaurant will be reduced to \$37,500. Your total investment will depend on the number of Restaurants to be developed.

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 fourteen (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 disclosure document.**

You may wish to receive your disclosure document in another format that is more convenient for you. You may have elected to receive an electronic version of your disclosure document. If so, you may wish to print or download the disclosure document for future reference. You have the right to receive a paper copy of the disclosure document until the time of sale. To obtain a paper copy, or to discuss the availability of disclosures in different formats, contact Mario C. Bauer with VAP Franchising, LLC, 8280 Greensboro Drive, Suite 650, McLean, Virginia 22102, (703) 665-4401.

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, N.W., 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.

**Issuance Date:** April 30, 2014

## 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 THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit J 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 FRANCHISE AGREEMENT AND DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY ARBITRATION IN VIRGINIA. DISPUTE RESOLUTION IN VIRGINIA MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO ARBITRATE WITH US IN VIRGINIA THAN IN YOUR OWN STATE.

2. THE FRANCHISE AGREEMENT AND DEVELOPMENT AGREEMENT STATE THAT VIRGINIA 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.

4. THE FRANCHISOR HAS BEEN IN EXISTENCE FOR A SHORT PERIOD OF TIME, SINCE APRIL 4, 2012. THEREFORE, THERE IS ONLY A BRIEF OPERATING HISTORY TO ASSIST YOU IN JUDGING WHETHER OR NOT TO MAKE THIS INVESTMENT.

5. FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM \$2,066,350 TO \$3,510,000. THIS AMOUNT EXCEEDS THE FRANCHISOR'S STOCKHOLDERS EQUITY AS OF DECEMBER 31, 2013, WHICH IS \$315,850.

6. LOCAL LAW MAY SUPERSEDE THESE FRANCHISE AND DEVELOPMENT AGREEMENT PROVISIONS. CERTAIN STATES REQUIRE THE SUPERSEDING PROVISIONS TO APPEAR IN AN ADDENDUM IN THIS DISCLOSURE DOCUMENT (SEE EXHIBIT G FOR THE STATE SPECIFIC ADDENDUM).

We may use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

Effective Date: See the next page for state effective dates

## FRANCHISE DISCLOSURE DOCUMENT EFFECTIVE DATES IN DESIGNATED STATES

The following states require that the 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, exempt from registration, or otherwise effective in the following states with franchise registration and disclosure (or business opportunity\*) laws as of the dates listed:

California	Not Registered	
Florida	Effective	May 16, 2013
Hawaii	Not Registered	
Illinois	Pending	
Indiana	Not Registered	
Kentucky*	Not Registered	
Maryland	Exemption Effective	May 8, 2014
Michigan	Not Registered	
Minnesota	Not Registered	
Nebraska*	Not Registered	
New York	Effective:	February 27, 2014
North Dakota	Not Registered	
Rhode Island	Not Registered	
South Dakota	Not Registered	
Texas*	Effective:	May 15, 2012
Virginia	Effective	December 9, 2013
Utah	Not Registered	
Washington	Not Registered	
Wisconsin	Not Registered	

In all other states, the effective date of this Franchise Disclosure Document is **April 30, 2014**.

\* Denotes one-time filing

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