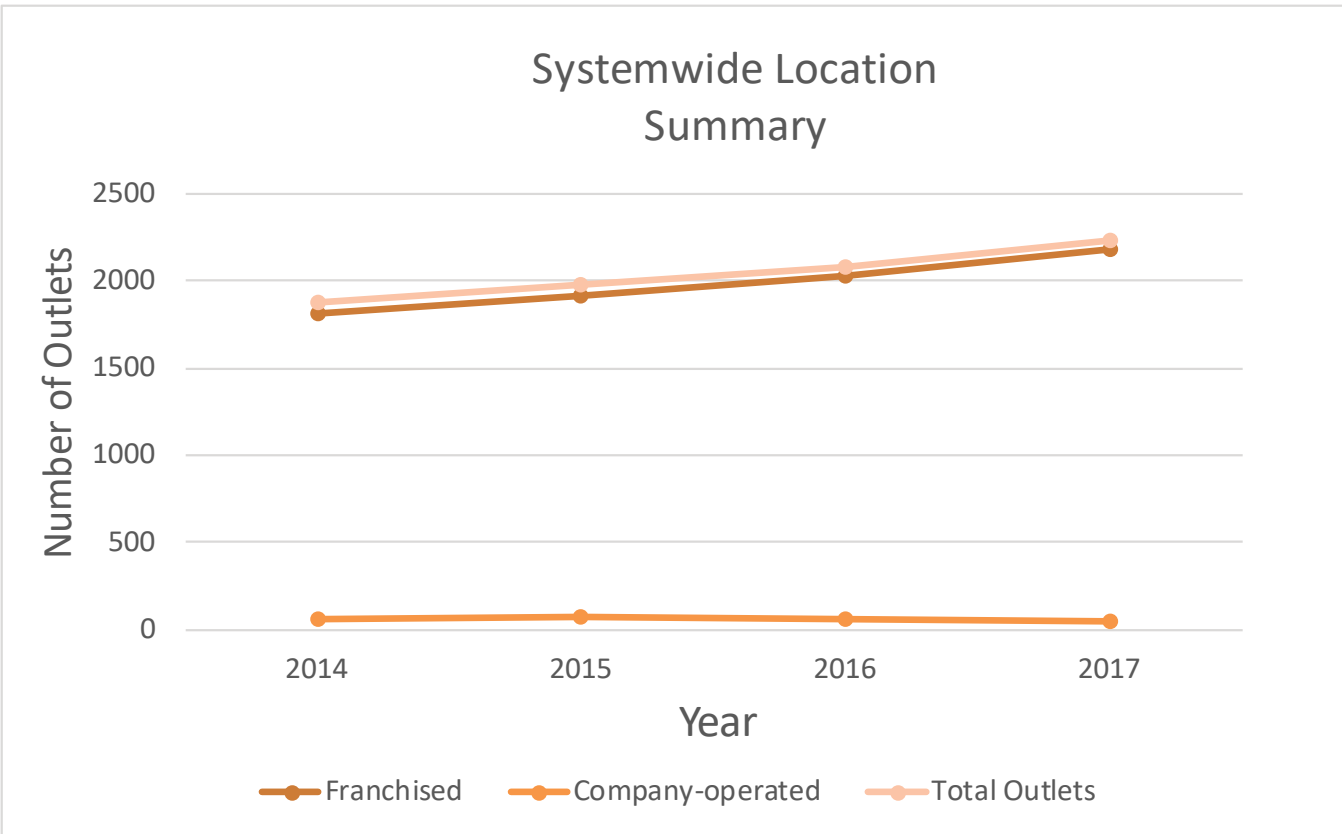




Information is pulled directly from the March 28, 2018 Popeye's FDD



Year End	Franchised	Company-Operated	Total Outlets
2014	1,816	65	1,881
2015	1,913	70	1,983
2016	2,029	55	2,084
2017	2,178	53	2,231