

Jersey Mike's and the sandwich franchise category

Average unit volume and cost to open for Jersey Mike's and nine sandwich peers, compiled from each brand's 2026 Franchise Disclosure Document, as filed.



Average unit volume — sandwich category

Item 19, 2026 FDDs (fiscal 2025 performance)



BRAND	SEGMENT DISCLOSED	SYSTEM SIZE	UNITS IN ITEM 19	AVERAGE
McAlister's Deli	Total (Net Sales)	572	477	\$1,868,219
Jersey Mike's	Traditional Franchised	3,227	2,606	\$1,367,578
Potbelly	System, all shops	470	434	\$1,333,774
Schlotzsky's	Drive-thru format only	294	201	\$1,157,190
Jimmy John's	All restaurants	2,777	2,581	\$1,007,437
Firehouse Subs	All (Annual Sales Volume)	1,291	1,033	\$973,809
Charleys	All (Gross Sales)	826	713	\$845,372
Penn Station	All (Net Sales)	322	318	\$821,723
Port of Subs	Franchised (Gross Sales)	122	87	\$540,305
Subway*	—	18,773	—	not disclosed

Median of 8 disclosing peers

\$990,623

* Subway's current FDD makes no Item 19 financial performance representation. A franchisor may elect not to make one.

System size = total US outlets (franchised + company-owned) per each brand's 2026 FDD, Item 20, at fiscal year-end 2025. "Units in Item 19" is the count included in each brand's disclosed average — a subset that varies by brand.

Source: ClearlyFDD — compiled from each brand's 2026 Franchise Disclosure Document (FDD), as filed with state franchise regulators. Item 19 tables are not standardized across franchisors. ClearlyFDD does not comment on securities offerings. clearlyfdd.com/data/jersey-mikes

Estimated initial investment — sandwich category

Item 7, 2026 FDDs



BRAND	SYSTEM SIZE	LOW	HIGH
McAlister's Deli	572	\$910,175	\$2,575,400
Schlotzsky's	294	\$675,365	\$2,261,500
Potbelly	470	\$628,938	\$999,371
Penn Station	322	\$440,600	\$819,700
Jersey Mike's	3,227	\$436,176	\$1,162,228
Port of Subs	122	\$419,895	\$938,570
Firehouse Subs	1,291	\$405,350	\$1,577,750
Jimmy John's	2,777	\$366,200	\$733,500
Subway	18,773	\$263,000	\$630,000
Charleys	826	\$203,492	\$1,004,447

Median of 9 disclosing peers

\$419,895

\$999,371

System size = total US outlets per each brand's 2026 FDD, Item 20 (FYE 2025). Both tables run highest to lowest, so a brand's position reads straight across.

Source: ClearlyFDD — compiled from each brand's 2026 Franchise Disclosure Document (FDD), as filed with state franchise regulators. ClearlyFDD does not comment on securities offerings. clearlyfdd.com/data/jersey-mikes