



**GREAT  
HARVEST**

**BAKERY • CAFE**

Investment Opportunities

## Great Harvest Bread Co.

Back in the 1970s, Great Harvest founders Pete and Laura Wakeman were just a couple of college kids who baked amazing made-from-scratch whole grain bread to pay their tuition at Cornell University. As newlyweds, the Wakemans decided to hike the entire north-south length of Montana. They finished their hike, but they didn't leave. Instead, they opened the first Great Harvest Bakery in Great Falls, MT in 1976.

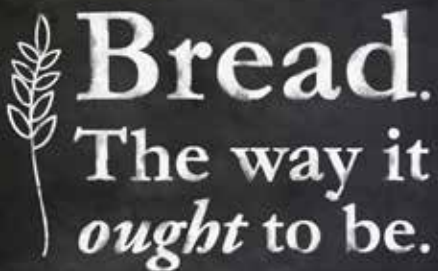
Word spread fast about Great Harvest's uniquely flavorful bread made with pure and simple ingredients, including wheat purchased from local Montana farmers. In 1978, the "Freedom Franchise" was born with the opening of a second Great Harvest in Kalispell, MT.

Over the past 40 years, Great Harvest has grown into the only national brand of independently owned and operated whole grain bread bakeries. Authenticity, individuality, and a spirit of camaraderie remain the organization's foundation. Rooted in these strong principles, Great Harvest's system-wide sales have grown to exceed \$100 million annually, with 192 Great Harvest locations in the United States.

Based in Dillon, Montana, Great Harvest Franchising, Inc. currently operates a purely franchised bakery concept across 45 states. Since its founding, the Company has continued to pioneer the development of the original made-from-scratch bakery franchise. Except for a few satellite stores, all baked goods are freshly made in-house.

Great Harvest stores are best known for their variety of whole grain baked goods made from freshly ground Montana wheat. Additionally, each location offers a variety of specialty food and beverage products tailored to local consumer tastes.

This local focus has been crucial to the brand's success, as the vast majority of Great Harvest stores are individually owned and operated. Our mission to create a differentiated, authentic, and passionate brand has resulted in an extremely loyal "franchise family" and customer base.



**Bread.**  
The way it  
ought to be.



# Great Harvest Locations

## Great Harvest LOCATIONS ACROSS THE COUNTRY



**ALABAMA**  
Trussville

**ALASKA**  
Anchorage  
Fairbanks

**ARIZONA**  
Tempe

**CALIFORNIA**  
Chico (3)  
Redding  
Temecula

**COLORADO**  
Arvada  
Boulder  
Colorado Springs  
Ft. Collins (2)  
Grand Junction (2)  
Greenwood Village  
Lakewood  
Longmont

**CONNECTICUT**  
Vernon

**FLORIDA**  
Jacksonville

**GEORGIA**  
Alpharetta  
Johns Creek  
Marietta  
Loganville  
Savannah

**HAWAII**  
Honolulu  
Lihue

**IDAHO**  
Boise (2)  
Eagle  
Idaho Falls (2)  
Rexburg  
Rigby  
Twin Falls

**ILLINOIS**  
Bloomington  
Champaign  
Downers Grove  
Evanston  
Morton  
Naperville  
Peoria  
Rockford

**INDIANA**  
Crown Point  
Evansville  
Indianapolis  
Lafayette

**IOWA**  
Ames  
Cedar Rapids

**KANSAS**  
Lawrence  
Prairie Village  
Wichita

**KENTUCKY**  
Owensboro (2)

**LOUISIANA**  
Lake Charles  
Lafayette

**MARYLAND**  
Annapolis  
Columbia  
Rockville

**MASSACHUSETTS**  
Lexington  
Longmeadow  
Newtonville

**MICHIGAN**  
Ann Arbor  
Birmingham  
Brighton  
Commerce Twp.  
Grand Blanc  
Grand Haven  
Grand Rapids  
Lake Orion  
Lansing  
Northville  
Okemos  
Shelby Twp.

**MINNESOTA**  
Burnsville  
Duluth (2)  
Maple Grove  
Minneapolis  
Minnetonka  
Rochester  
St. Paul  
Stillwater  
Waite Park

**MISSOURI**  
Kirkwood  
Maplewood

**MONTANA**  
Billings (2)  
Butte  
Great Falls  
Helena  
Missoula

**NEBRASKA**  
Omaha (3)

**NEVADA**  
Henderson (2)  
Las Vegas (2)

**NEW HAMPSHIRE**  
Nashua

**NEW MEXICO**  
Albuquerque  
Farmington

**NORTH CAROLINA**  
Asheville  
Cary  
Chapel Hill  
Charlotte (3)  
Cornelius  
Goldsboro  
Greenville  
Matthews  
Raleigh  
Wilmington

**NORTH DAKOTA**  
Fargo

**OHIO**  
Columbus  
Mentor  
Stow  
Upper Arlington  
Westerville

**OKLAHOMA**  
Tulsa

**OREGON**  
Bend  
Clackamas  
Corvallis  
Eugene  
Hillsboro  
McMinnville  
Medford  
Portland  
Salem (3)

**PENNSYLVANIA**  
Pittsburgh

**RHODE ISLAND**  
North Kingstown

**SOUTH CAROLINA**  
Greenville

**SOUTH DAKOTA**  
Rapid City

**TENNESSEE**  
Cookeville  
Nashville

**TEXAS**  
Austin  
Fort Worth  
Katy (2)  
Kingwood  
Plano  
Helotes  
Southlake

**UTAH**  
Bountiful  
Cedar City  
Clinton  
Draper  
Layton  
Logan  
North Ogden  
Ogden  
Park City  
Provo  
St. George  
Salt Lake City  
South Jordan  
Taylorsville

**VERMONT**  
Burlington

**VIRGINIA**  
Alexandria  
Ashburn  
Burke  
Charlottesville  
Herndon  
Lorton  
Midlothian  
Vienna  
Warrenton

**WASHINGTON**  
Bellevue  
Bellingham  
Kennewick  
Pasco  
Seattle (Lake Forest Park)  
Spokane

**WISCONSIN**  
Delafield  
De Pere  
Eau Claire  
Elm Grove  
La Crosse  
Neenah  
Oconomowoc  
Wisconsin Dells

**WYOMING**  
Casper

**US TERRITORY**  
Saipan

## Great Harvest Bread Co.

We specialize in authentic artisan breads, fresh ground whole grains, handcrafted goodies, freshly made sandwiches, biscuits, and more. Great Harvest's bread is truly one of a kind. It's simple, handmade, wholesome, and tasty. It's Bread. The way it *ought* to be!™

Our bakery cafes are centered around the communities they serve and are strengthened by our commitment to generosity. Great Harvest does not have a mandated design, each is a version of Great Harvest that reflects the owner and the local community. In a nutshell, the Great Harvest Franchise offers the security of a proven business model while still leaving room for franchisees to make their business their own:

- Freedom Franchise concept provides flexibility to successfully compete on a local basis:



- Robust training program and ongoing support.
- Products handcrafted and baked from scratch using real, fresh, simple ingredients.
- Chemical free, GMO free wheat grown on family owned farms in Montana's Golden Triangle.
- Flour milled fresh every day at each of our bakeries.
- Exquisite texture and flavor without the use of additives.

## Freedom Franchising

Great Harvest's culture is driven by its unique "Freedom Franchising" model.

Typical franchise models take all the entrepreneurial spirit out of starting your own business. On the other hand, doing it all on your own is risky. In fact, many more independent bakeries fail every year than succeed. With this in mind, Great Harvest aims to strike the perfect balance; providing franchisees more room to operate their business the way they want to.

Great Harvest does not have a mandated store design; each location is a version of Great Harvest that reflects the owner and the local community. While offering the security of a proven business model, the Freedom Franchise leaves room for franchisees to make their business their own. This flexibility gives them a competitive advantage in their market.

The few explicit requirements of the Company's franchise agreement include: franchisees must source their wheat through Great Harvest's list of approved vendors, use certain customer-centered electronic systems, follow design standards, and use a proven pricing model. Franchisees are free to set their hours, choose their decor, set their prices, and establish local community involvement.



To source ingredients other than wheat, the Company has negotiated distribution programs with BakeMark and Sysco. Through these programs, franchisees receive convenient access and scale discounts on all the most popular Great Harvest ingredients.

Great Harvest franchisees join an inclusive community of like-minded entrepreneurs. This collective offers "best practice" expertise in areas including baking, operations, and technology. By tapping into this community, franchisees enjoy the fun of doing it themselves and the support of a larger organization. Franchisees are also free to develop mutually beneficial relationships within the owner community, such as group inventory purchasing and regional marketing efforts.



Multi-Unit Franchising  
with Great Harvest



## Great Harvest Store Evolution

What started initially as a “bread-centric” bakery has evolved dramatically under current management, creating major expansion and multi-unit ownership possibilities. Initially, Great Harvest bakeries served a menu of made-from-scratch breads and other fresh baked items over the counter to customers. This was the original franchise concept that grew the brand. Today, just 17 of these “Bread Only” stores remain.

### **New Franchise Ownership**

In the early 2000’s, when new ownership (including Mike Ferretti as CEO) took control, the store menus evolved to capitalize on the growing trend of “eating out.” Sandwiches were added to the menu. With the very limited seating that the then-current store design and footprint could handle, these stores were essentially serving carryout. We refer to them as “Bakeries Serving Sandwiches.”

New stores were opened with the “Bakeries Serving Sandwiches” model throughout the early 2000’s. The menus later expanded to include salads and soups, providing a new “cafe-style” menu. By 2010, a decision was made to start evolving the Great Harvest brand further to be more “cafe-like.” This meant expanded seating and the addition of hot lunch and breakfast sandwiches, all made-to-order, by hand, from fresh, simple ingredients.



**GREAT  
HARVEST**

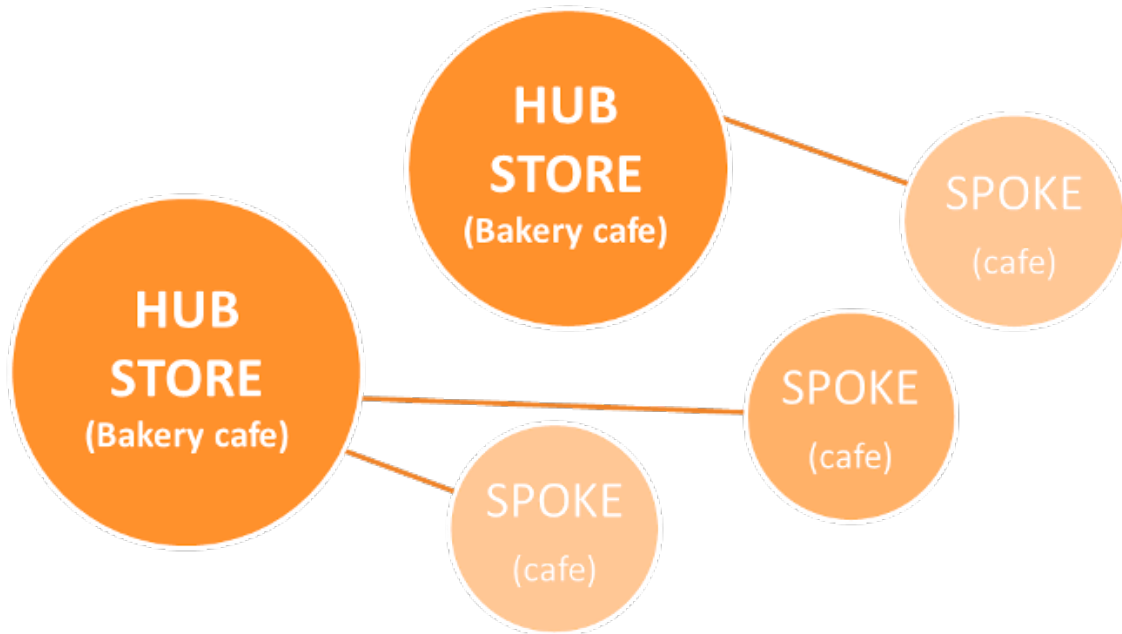
**BAKERY • CAFE**

### **Enter Current Franchise Ownership**

Current Owner-Managers Mike Ferretti and Eric Keshin have further refined the franchise concept to attract multi-unit ownership by developing a “Hub & Spoke” model. This model allows for greater operational efficiency across an entire territory.

For the last two years, new stores have been opened as bakery cafes or cafes. Great Harvest bakery cafes may operate as standalone units in a market, or as “Hubs” in conjunction with additional cafes operating as “Spokes.” Hubs are full bakery cafes with seating for 35-40 people and have all the handmade bread production on-site.

Spokes operate as cafes; they have fresh bread supplied by the Hub daily and should be located within 40 minutes of a Hub. Their menu is the same as their Hub; they bake items on-site like cookies, biscuits, scones, etc., to maintain the aroma of a bakery.



**This Hub & Spoke concept was designed to support multi-unit expansion by:**

- Maximizing a Hub's production capabilities while creating lower-cost, more efficient investment opportunities without having to build-out full bread production at each location.
- Making desirable, high traffic (and higher rent) "Main Street" locations more accessible with a smaller footprint Spoke store.
- Making it easier to expand across territories that will support it, giving owners better access to more consumers.
- Increasing the attractiveness of current stores to potential multi-unit owners who can "hit the ground running" with a fully operational bakery, while later adding on new Spoke cafes in their territories.
- Allowing current owners to focus on adding additional cafes in their area, instead of forcing them to invest in recreating their existing stores as bakery cafes.
- Creating opportunities for current owners to "partner" with new multi-unit cafe owners within their territory, if they are not interested in expansion.



## Hub & Spoke Economics

The Hub & Spoke model was developed to maximize operational efficiency and minimize investment costs. The major components of the freshly milled scratch baking operation in a bakery cafe are the mill and the oven. Yet, both are utilized at a fraction of their capacity. By adding Spokes to a bakery cafe and turning it into a Hub, stores are utilized much closer to capacity.

The footprint of a Spoke should be around seventy percent (70%) of a Hub's footprint. This significantly reduces upfront development costs as well as operating costs. Also, when properly placed, the Spoke minimizes cannibalization of the Hub's revenue stream. Our Buxton Scout location model places stores in a manner that results in fifteen percent (15%) or less overlap of trade areas.

Our standalone bakery cafes average \$776,808 in annual revenue with margins of 15.09%. Our new model bakery cafe Hubs average \$1,013,320, while the Spokes average \$569,823, for a total of \$1,583,043. While we do not have operating margins available for Hubs and Spokes individually, combined they have average margins of 16.52%.

	Single Site Bakery Cafe	Bakery Cafe Hub	Cafe Spoke	New Hub and Spoke Combined
<b>Avg. Unit Volume</b>	\$776,808 <sup>1</sup>	\$1,013,320 <sup>3</sup>	\$569,823 <sup>3</sup>	\$1,583,043 <sup>4</sup>
<b>Avg. Margin of EBITDA</b>	15.09% <sup>2</sup>	NA	NA	16.52% <sup>4</sup>
<b>Square Feet Build Targeted</b>	2400	2500	1700	NA
<b>Target Cost to Build</b>	\$394,193 <sup>5</sup>	\$394,193 <sup>5</sup>	NA	NA

<sup>1</sup> Based upon 2018 sales of 22 single site bakery cafe locations as disclosed in Item 19, Chart 1, of our 2/28/2019 FDD. Of these 22, 6, or 27%, exceeded the average unit volume. <sup>2</sup> Based upon 2017 operating results of 18 single site cafe locations as disclosed in Item 19, Chart 5, of our 2/28/19 FDD. Of these 18, 10, or 56%, exceeded the average EBITDA Margin. <sup>3</sup> Bakery Cafe Hub and Cafe Spoke 2018 sales based on 3 locations each as disclosed in Item 19, Chart 2, of our 2/28/19 FDD. Of this total of 3 hubs, 2, or 67%, exceeded the average unit volume of \$1,013,320. Of this total of 3 spokes, 1, or 33%, exceeded the average unit volume of \$569,823. <sup>4</sup> Based upon 3 pairs, comprising 6 individual locations, of a hub and spoke combination 2018 sales and 2017 operating costs as disclosed in Item 19, Charts 1 and 5, of our 2/28/19 FDD. Of these 3 pairs, 1 set, or 33%, exceeded the average unit volume of \$1,583,043, and 1, or 33%, exceeded the average EBITDA margin of 16.52%. <sup>5</sup> See Item 7 of our 2/28/19 FDD. A new franchisee's results may differ from the represented performance. There is no assurance that you will do as well and you must accept that risk.

## New Store Growth

Bakery cafes are the “new normal” model for store openings. Currently, there are 42 stores operating as standalone bakery cafes, or hub and spoke combinations, in their markets, with an additional 28 locations signed to open.

Markets that will support multiple stores within a territory, “Hub and Spoke Markets,” are the company’s focus for expansion. There are currently 21 markets with Great Harvest owners operating multiple stores; 9 of which are following our current footprint guidelines and 12 additional legacy markets.

	Legacy Format locations	New Format Locations	Total
Open	150	42	192*
Total Bakery Cafes Signed to Open	0	3	3
Total Hubs & Spokes Signed to Open	0	25	25
<b>Total</b>	150	70	<b>220</b>

\*Includes 8 legacy satellites and 1 international location. All these numbers are as of 12/31/2018

## Expansion Opportunities

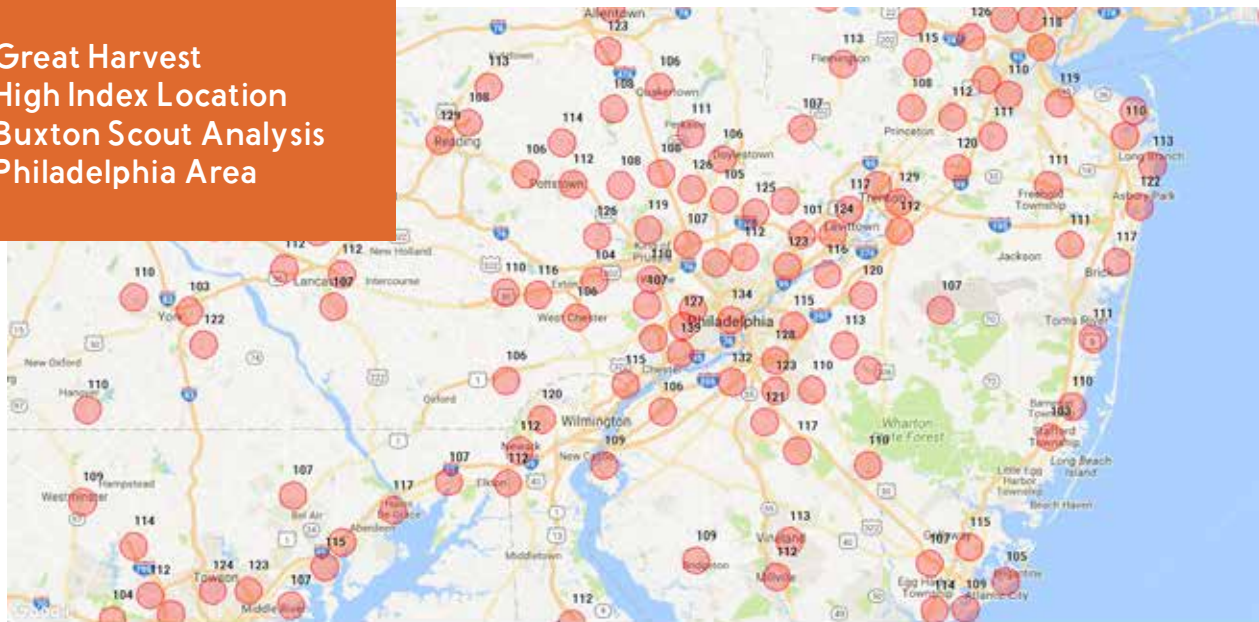
To date, Great Harvest franchisees have largely been one or two store owners. Expansion has occurred on an ad hoc basis.

To support a market-driven expansion strategy, Great Harvest has deployed Buxton's Scout system to identify the market potential for expansion of Great Harvest bakery cafe Hubs and cafe Spokes in high indexing areas. This model is based on sales results of our existing locations, as well as customer modeling and purchase behavior to identify optimized store expansion with minimal cannibalization.

Buxton Scout currently identifies **2,236 high index potential store trading areas** (See Appendix A for complete list) for Great Harvest within the US. This includes major expansion potential in the Northeast Corridor, Texas, California, and Florida, as well as other major metros.

The Philadelphia area, for example, indexes very high for potential store expansion. This data can be generated for any area of interest.

### Great Harvest High Index Location Buxton Scout Analysis Philadelphia Area



## Do the Math.

### 10 Store Franchise Opportunities\* Across the US

Total Sales Average 1 Hub & 1 Spoke = \$1,583,043<sup>1</sup> x 5

16.52%<sup>2</sup> Average Unit Return

Average Cost to Build: Hub = \$394,193<sup>3</sup>, Spoke range \$128,997-\$537,974<sup>3</sup>

### Dare to Compare

- Calculate your Sales to Investment Ratios
- Calculate your Cash on Cash Return

Now compare your numbers to Panera, Starbucks or Einstein Bagels or anyone else.

Own our new Bakery Cafe hub and spoke models, with a smaller footprint than a big box fast casual and be the better alternative to Panera in your market.



<sup>1</sup>Based upon 3 pairs, comprising 6 individual locations, of a hub and spoke combination as disclosed in Item 19, Chart 1, of our 2/28/19 FDD. Of these 3 pairs, 1 set, or 33%, exceeded the average unit volume of \$1,583,043.

<sup>2</sup>Based upon 3 pairs, comprising 6 individual locations, of a hub and spoke combination as disclosed in Item 19, Chart 5, of our 2/28/19 FDD. Of these 3 pairs, 1 set, or 33%, exceeded the average EBITDA margin of 16.52%.

<sup>3</sup>See Item 7 of our 2/28/19 FDD

## Marketing & Comp Store Growth

Great Harvest operates largely in a Freedom Franchise model where no marketing fund existed until 2017. As such, marketing investments have been at the discretion of franchise owners.

Nonetheless, for the last three years, Great Harvest has embarked on test marketing and local rollouts of marketing programs which have resulted in significant ROI and comp growth in deployed markets.

The most “proven” program deployed today is local radio. We developed our own proprietary campaign by market, which is an unscripted live radio read by DJs who receive deliveries three times per week from their local Great Harvest and share their genuine reaction with their audience.

We continually track radio market performance against the rest of our system and have found an upside of +5 to +10% for overall comps (year over year) in markets that advertise on radio versus those that do not.

### Great Harvest Radio Market Total Comps

Market	Pre%	Radio %	Net Gain
Charlottesville	0.3%	19.0%	18.70%
Chico	-2.2%	-0.4%	1.80%
Greenville	3.2%	21.7%	18.50%
Goldsboro	-12.4%	-4.5%	7.90%
Grand Junction	5.2%	10.1%	4.90%
LaCrosse	-6.8%	-2.2%	4.60%
Owensboro	-1.3%	3.1%	4.40%
Redding	11.3%	20.3%	9.00%
Rochester	5.9%	11.1%	5.20%
Twin Falls	-3.4%	12.1%	15.50%
Wichita	-14.0%	-2.8%	11.20%



Great Harvest Bread Co.  
Bakery Cafe  
Design, Menu and Training



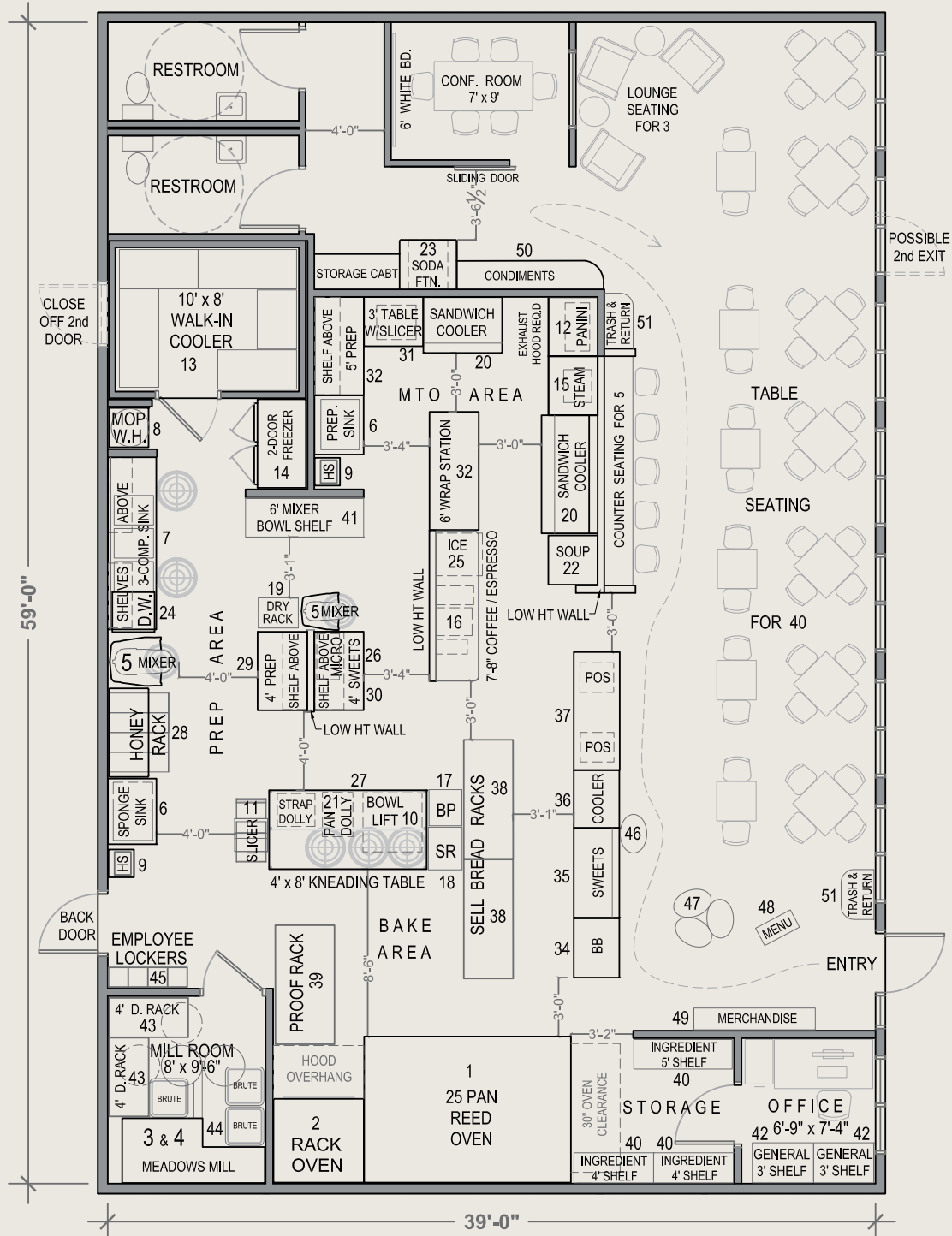








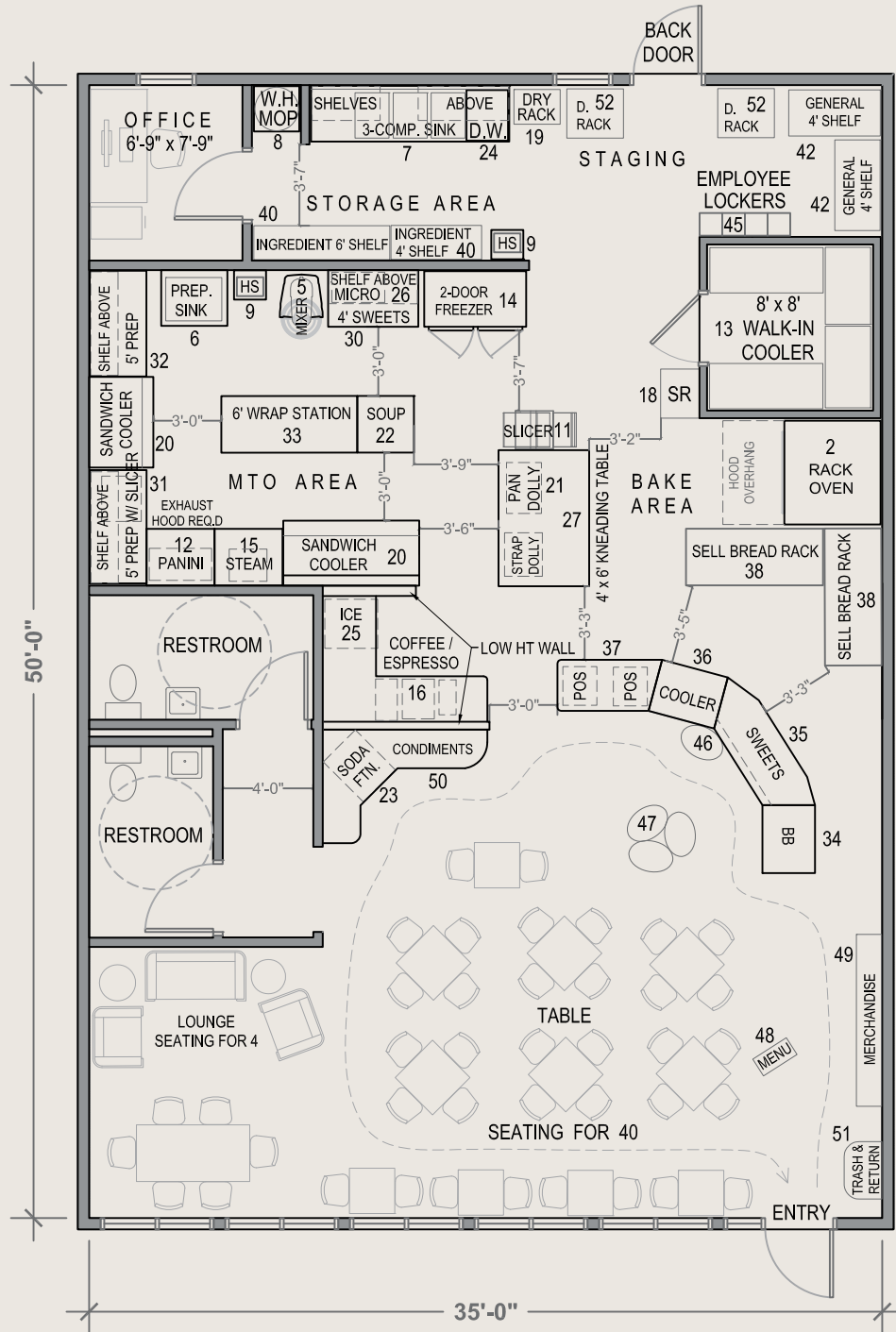
# Interior Cafe Layout Hub



Example Build-out Plan (approx. 2,350 s.f.)

## Standard Bakery Cafe Wide Layout (60' x 40')

# Interior Cafe Layout Spoke



Example Build-out Plan (approx. 1,750 s.f.)

Standard **Cafe (Spoke)** Narrow Layout (35' x 50')

# Sample Cafe Menu



**BAKERY CAFE**  
Bread. The way it ought to be.

## SANDWICH SPECIAL

*Taste one of our favorites!*



**Cubano**  
580 cal. ....\$0.00  
Smoked turkey, ham, Swiss cheese, sliced dill pickles with our special house-made pickled red onions, and Dijon mustard spread.

## CLASSIC SANDWICHES

*Beyond Fresh.*



**Classic Ham & Cheese**  
590-620 cal. ....\$0.00  
Smoked ham with choice of cheese, lettuce, tomato, red onion, Dijon mustard, mayonnaise, and salt & pepper mix.

**Classic Turkey**  
590-620 cal. ....\$0.00  
Smoked turkey breast and choice of cheese, red onion, tomato, Dijon mustard, mayonnaise, and salt & pepper mix.

**Classic Roast Beef**  
600-630 cal. ....\$0.00  
Roast beef with choice of cheese, lettuce, tomato, red onion, Dijon mustard, mayonnaise, and salt & pepper mix.

**PB & J**  
650-710 cal. ....\$0.00  
Creamy Peanut Butter & Jelly.

## BREAKFAST SANDWICHES

*The perfect spot for breakfast!*

**Breakfast Sandwich**  
670-750 cal. ....\$0.00  
Choose from a variety of our real food, freshly made breakfast sandwiches on your choice of handcrafted bread or biscuit. Wake up your taste buds with either ham or bacon and your selection of cheese. (choice of any bread or biscuit, garlic herb spread, ham or bacon, egg, choice of cheese, and tomato, if desired)



## SIGNATURE SANDWICHES

*Fresh made with simple ingredients.*

**Baja Chipotle Turkey**  
630 cal. ....\$0.00  
Smoked turkey breast with a chipotle honey lime yogurt sauce, shaved cabbage, pickled red onions, tomato, avocado, pepper jack cheese, and salt & pepper mix served on Honey Whole Wheat bread.



**Big Sky Chicken Salad**  
650 cal. ....\$0.00  
White meat chicken fused with golden raisins, cranberries, artichoke hearts, herbs, lemon, and walnuts. Served on Honey Whole Wheat bread with lettuce, tomato, onion, and salt & pepper mix.



**Veggie Three-Seed Hummus**  
540 cal. ....\$0.00  
Roasted sesame, sunflower, and pumpkin seeds pureed with chickpeas in a healthy, protein packed hummus spread served on Dakota bread. Includes lettuce, tomato, onion, and salt & pepper mix.



**The Italian**  
650 cal. ....\$0.00  
Shaved Genoa salami and smoked ham topped with a roasted red pepper black olive tapenade and provolone cheese drizzled with red wine vinaigrette. Served on White Bread with lettuce, tomato, onion, and salt & pepper mix.



2,000 calories a day is used for general nutrition advice, but calorie needs vary. Additional nutrition information is available upon request.

**SEE THE OTHER SIDE FOR HOT SANDWICHES, AND SALADS!**

# Sample Cafe Menu

## BEYONE FRESH SALADS

*The Greatest Thing Since Sliced Bread!*



### Roasted Carrot Tahini Salad

420 cal. ....\$0.00  
Honey & curry roasted carrots, mixed greens, chickpeas, cucumbers, golden raisins, sliced almonds, and cilantro. Tossed with toasted whole wheat, quinoa, and our house-made red wine vinaigrette topped with Tahini yogurt dressing.



### Fresh Seasons Salad

370-410 cal. ....\$0.00  
An amazing combination of kale and mixed greens, sliced almonds, sunflower seeds, crumbled cheese, and seasonal fresh fruit. Tossed with toasted wheat, quinoa, and our house-made balsamic vinaigrette.



### Greek Salad

380 cal. ....\$0.00  
Fresh greens, artichoke hearts, Kalamata olives, roasted red peppers, cucumbers, cherry tomatoes, and feta cheese, topped with our house-made red wine & olive oil vinaigrette.



### Yardbird Salad

660 cal. ....\$0.00  
Mixed greens, chicken, spiced seeds & nuts, roasted chickpeas, golden raisins, and Parmesan cheese topped with house-made avocado goddess dressing.



### Mexicali Salad

290 cal. ....\$0.00  
Mixed greens, smoked turkey breast, fresh avocado, shaved cabbage, cherry tomatoes, red onion, black beans, tortilla chips, cilantro, and our delicious house-made chipotle honey lime yogurt dressing.

## HOT OFF THE GRILL

*Get it hot, get it fresh, get it now!*

### Turkey Chile Cheddar Melt

650-700 cal. ....\$0.00  
Smoked turkey breast loaded with sharp cheddar cheese, fresh tomatoes, roasted, green chiles, and a house-made green chile mayo.



### Roasted Pepper Chipotle Cheesesteak

710-770 cal. ....\$0.00  
Roast beef layered with melted Havarti cheese, marinated, roasted bell pepper & onions, and chipotle mayo.



### Spicy Apple Bacon Grilled Cheese

680-730 cal. ....\$0.00  
Melted sharp cheddar cheese & provolone, thinly sliced apples, bacon, and pepper jelly.



### Grilled Cheese

740-850 cal. ....\$0.00  
Our version of an old favorite, featuring your bread of choice, cheddar & provolone cheese, and a light taste of our garlic & herb spread.  
Add: smoked ham \$1.50, crispy bacon \$1.50, tomato no cost.



## SOUPS *Warm up your day.*

**Soups** Daily varieties available.  
8oz Cup .....\$0.00      12oz Bowl .....\$0.00  
000-000 cal. ....\$0.00      000-000 cal. ....\$0.00

## DRINKS *Specity drinks available in the cooler.*

**Fountain Drinks**  
12oz Small .....\$0.00      16oz Large .....\$0.00  
00-00 cal. ....\$0.00      00-00 cal. ....\$0.00

**Iced Tea**  
12oz Small .....\$0.00      16oz Large .....\$0.00  
00-00 cal. ....\$0.00      00-00 cal. ....\$0.00

**Coffee/Hot Tea**  
12oz Small .....\$0.00      16oz Large .....\$0.00  
00-00 cal. ....\$0.00      00-00 cal. ....\$0.00

## COMBOS *Make it a meal.*

**Add Chips and a Drink** 000-000 cal. ....\$0.00

**Add Chips and a Cookie** 000-000 cal. ....\$0.00

**Add Soup** 000-000 cal. ....\$0.00



## Handcrafted Breads



**White Chocolate Cherry**  
White chocolate chips and tangy dried cherries are swirled together with dark brown sugar to create this delightful bread.



**Cinnamon Chip**  
An all-time favorite bread no matter how you slice it! Enjoy the sweet goodness of cinnamon chips in every bite. Makes a heavenly French toast.



**Cranberry Orange**  
Dried cranberries and orange peel are perfectly paired with our fresh-ground whole wheat dough. Ideal for turkey sandwiches!

## Handcrafted Breads



### Hummus

Hummus as bread! This awesome bread is made with only fresh, simple ingredients: chickpeas, fresh ground whole wheat flour, sesame seeds, garlic, cumin, cayenne pepper, olive oil, honey, salt, yeast, and water! It makes an incredible sandwich bread, or try it toasted with fresh avocado.



### Cheddar Garlic

Cheddar cheese, garlic, onion, sesame seeds, and parsley create this unbelievable bread. This is a favorite to grill or toast, and makes an awesome hamburger bun!



### Everything

Everything you love about the bagel, now in bread! A whole grain blend loaded with onion and garlic, mixed with sesame, poppy, caraway, flax, and sunflower seeds, millet, oats, polenta, and black pepper.

## Handcrafted Breads



### Super Food

Superfood, super healthy! A 100% whole grain bread made with only super simple, nutritious ingredients: quinoa, fresh ground whole wheat flour, flax, oat bran, hemp seeds, extra virgin olive oil, honey, salt, yeast, and water!



### Bacon Cheddar Beer

Whole wheat flour mixed with luscious chunks of cheddar cheese, the smooth flavor of beer, and pieces of crispy bacon all rolled into one loaf.



### Dakota

Sunflower, pumpkin, and sesame seeds are generously kneaded into our honey whole wheat dough for a crunchy, hearty flavorful bread.



## Handcrafted Goodies



### Cinnamon Rolls

Our giant cinnamon rolls are a customer favorite. A white and whole wheat flour blend is swirled with brown sugar and cinnamon. A gooey delicious delight!



### Harvest Bars

With 6 grams of protein and 4 grams of fiber, natural whole oats, pumpkin seeds, flax, raisins and cranberries, our Harvest Bars deliver nutritious, long lasting energy and amazing taste!



### Great Harvest Cookies

Fresh made varieties are served daily. Like our famous Dillon cookie, Salted Caramel, White Chocolate Cranberry, Ginger, Mint Chocolate Chip, and so many more!

## Handcrafted Goodies



### Pumpkin Chocolate Chip

An all time customer favorite. The perfect blend of pumpkin and chocolate chips in every delicious bite! Just one variety of our many delicious cake bread recipes.



### Scones

Slightly sweet, simple and moist scones are a bakery delight. Our cream cheese and berries recipe is one of our fresh made favorites, but the varieties are endless from savory to sweet.



### Muffins

Fresh made varieties are served daily. Like our Lemon Blueberry Ginger, Blueberry Almond, Cappuccino Chocolate, Pumpkin, Oat Berry and many more!

## Fresh Sandwiches



### Baja Chipotle Turkey

Thin slices of smoked turkey breast with a flavorful chipotle honey lime yogurt sauce, shaved cabbage, pickled red onions, avocado, and pepper jack cheese on Anadama bread.



### Veggie Baja

Avocado, shaved cabbage, pickled red onions, tomato, pepper jack cheese, a chipotle honey lime yogurt sauce, and salt & pepper mix. Fresh made on Honey Whole Wheat bread.



### Smoked Turkey Goddess

Avocado, parsley, basil, tarragon, scallions, and lemon juice creates the delectable goddess dressing drizzled atop smoked turkey breast and creamy Havarti cheese.

## Grilled To Perfection



### Green Chili Turkey

Thin slices of turkey breast loaded with melted cheddar cheese, fresh tomatoes, and delicious green chili.



### Best Ever BLT

A classic, Great Harvest style, with all the ingredients you love. Bacon, lettuce, tomato, and mayo between two pieces of our grilled, fresh baked bread. The outside is as good as the inside!



### Grown Up Grilled Cheese

Get ready for a new favorite! Grilled cheese like you've never had before. Melty cheddar cheese, apples, bacon and a pepper jelly create this amazing combination.

## Beyond Fresh Salads



### Greek

A classic done right! Fresh greens, artichoke hearts, Kalamata olives, roasted red peppers, cucumbers, cherry tomatoes, and feta cheese, topped with our house-made Red Wine and Olive Oil Vinaigrette.



### Yardbird

An amazingly flavorful mix of greens, chicken, spiced seeds and nuts, roasted chickpeas, golden raisins and Parmesan cheese, topped with our dreamy house-made Avocado Goddess Dressing.



### Mexicali

A delightfully bright combination of mixed greens, smoked turkey breast, fresh avocado, shaved cabbage, cherry tomatoes, red onion, black beans, tortilla chips, cilantro and our delicious house-made Chipotle Honey Lime Yogurt Dressing.

## Beyond Fresh Salads



### Roasted Carrot Tahini

The amazing roasted carrots are the star in this dish, along with mixed greens, chickpeas, cucumbers, golden raisins, toasted almonds and cilantro. Mixed with toasted whole wheat and quinoa and our house-made Tahini Yogurt dressing.



### Fresh Seasons

An amazing combination of kale and mixed greens, sliced almonds, sunflower seeds, Parmesan or feta and fresh seasonal fruit. Mixed with toasted wheat, quinoa and a house-made Red Wine Vinaigrette.



### Sesame Chicken

Grilled chicken breast, peanuts and cashews on mixed greens and cabbage. Tossed with carrots, cilantro, sesame seeds, toasted wheat, quinoa, and an incredible house-made Miso Vinaigrette.

## More Delicious Offerings



### Hamburger Buns

Make your burgers amazing with our gourmet hamburger buns. Available in many varieties such as Cheddar Garlic, Spinach Formaggio and Golden Harvest Wheat.



### Great Harvest Biscuits

These perfectly fluffy, buttery biscuits will satisfy your homemade cravings! They are the ultimate savory breakfast biscuit, make an excellent snack, or can be served with lunch and dinner. Black Pepper Parmesan, Bacon Cheddar Chive, Cheddar Garlic, and Pesto varieties!



### Cluster Crunch

Wholesome, addictive clusters of nuts, seeds, oats, millet, cranberries, raisins and spices blended with pure honey and roasted to perfection.



### Breakfast Sandwiches

Offering a variety of fresh-made, real-food breakfast sandwiches, served on a choice of fresh baked bread or a Great Harvest Biscuit.

## Dillon, MT Headquarters

Great Harvest's corporate headquarters, training facility, and test kitchen are located in a Company-owned, 15,000 square foot facility in downtown Dillon, Montana. The historic building has been fully renovated into the Great Harvest national headquarters and is a proud landmark for Dillon and the State of Montana.

### **Corporate Offices**

Great Harvest's corporate staff occupies two floors of the building, which are split by department.

### **R&D Kitchen**

The Great Harvest test kitchen has become an important means of creating and pushing out recipes. We publish innovative recipes and also critique, alter, and share franchisee creations (on our blog and MyGH) which continues to drive the sense of community among franchisees.



### **Nutrition**

Great Harvest has a corporate nutritionist who is primarily responsible for assisting franchisees in making appropriate label claims and meeting regulatory nutrition standards. She also serves as a resource to assist franchisees in navigating the growing demand for nutritional product offerings.

### **Bakery**

The Company headquarters features a fully functioning Great Harvest store. The store is used to train new franchisees in best practices for operating a bakery cafe, as well as giving them exposure to all the equipment they will be using. At the end of training, and for special events, the store is opened to the public.

### **Classroom**

A recently renovated classroom incorporates state-of-the-art technology and comfortable seating for franchisees to learn the Great Harvest craft.



## Bakery Training Programs

### **Great Harvest University (Online):**

Self-directed, self-paced learning activities designed to teach key concepts that franchisees will apply and practice later during the learning events in Dillon, Montana. Estimated completion time is 30-40 hours.

### **Baking Fundamentals Week (5 Days):**

All main operators must attend Great Harvest's "Baking Fundamentals School" in Dillon, MT. This five-day intensive training takes operators through all the systems and processes for prepping, baking, and making Great Harvest's signature breads and goodies.

- Programs run 6 months a year.
- 95% success rate in turning out proficient bakers.

### **Made-To-Order School (5 days):**

All main operators must attend Great Harvest's Made-to-Order School. This 5-day training takes operators through food safety and sanitation, prepping, and systems for making Great Harvest's signature cafe items. The training also includes predictions and promotions related to cafe products.



### **Bakery Cafe School (5 days):**

All future operators receive this hands-on training in Great Harvest's training facility and classroom alongside other new operators. This portion of the training is designed to help operators become proficient in all aspects of running a Great Harvest Bread Company. As part of the process, operators help make and sell breads, goodies, sandwiches, coffee, and add-on products in the Dillon store. This serves as a fundraiser for a local non-profit organization. Operators also gain experience in utilizing business systems including reconciliation, predictions, marketing, and financial acumen.

## Great Harvest Locations



## Bakery Cafe Interiors







# Appendix A

## Potential Locations

<b>Total</b>	<b>2,246</b>
Salt Lake City UT	7
Washington DC (Hagerstown MD)	46
Denver CO	22
Minneapolis-St. Paul MN	36
Detroit MI	29
Portland OR	25
Seattle-Tacoma WA	48
Raleigh-Durham (Fayetteville) NC	19
Las Vegas NV	7
Chico-Redding CA	2
Idaho Falls-Pocatello ID	1
Boston MA (Manchester NH)	62
Chicago IL	59
Dallas-Ft. Worth TX	53
Atlanta GA	49
Houston TX	40
Charlotte NC	22
St. Louis MO	22
Grand Rapids-Kalamazoo-Battle Creek MI	10
Evansville IN	5
Omaha NE	5
Peoria-Bloomington IL	4
Butte-Bozeman MT	1
Los Angeles CA	83
Cleveland-Akron (Canton) OH	33
Baltimore MD	25
Columbus OH	19
Kansas City MO	17
Nashville TN	17
Albuquerque-Santa Fe NM	14
Milwaukee WI	13
Madison WI	10
Rochester NY	9
Green Bay-Appleton WI	8
Greenville-Spartanburg SC-Asheville NC-Anderson S	7
Boise ID	6
Honolulu HI	6
Eugene OR	5
Lansing MI	5
Spokane WA	5
La Crosse-Eau Claire WI	3
Billings MT	0
Missoula MT	0
San Francisco-Oakland-San Jose CA	52
Pittsburgh PA	34
Phoenix (Prescott) AZ	33
Hartford & New Haven CT	26
Indianapolis IN	25
ProvidenceRi-New Bedford MA	20
Cincinnati OH	18
San Antonio TX	16
Austin TX	15
Jacksonville FL	13
Wichita-Hutchinson KS	13
Yakima-Pasco-Richland-Kennewick WA	10
Richmond-Petersburg VA	9
Tulsa OK	9
Champaign & Springfield-Decatur IL	8
Charleston SC	8
Colorado Springs-Pueblo CO	6
Flint-Saginaw-Bay City MI	6
Savannah GA	6
Burlington VT-Plattsburgh NY	5
Cedar Rapids-Waterloo-Iowa City & Dubuque IA	5
Fargo-Valley City ND	4
Lafayette LA	4

Potential Locations

Rockford IL	4
Medford-Klamath Falls OR	3
Grand Junction-Montrose CO	2
Rochester MN-Mason City/Austin MN	2
Twin Falls ID	2
Wilmington NC	2
Anchorage AK	1
Bend OR	1
Casper-Riverton WY	1
Duluth MN-Superior WI	1
Great Falls MT	1
Greenville-New Bern-Washington NC	1
Lafayette IN	1
Lake Charles LA	1
Charlottesville VA	0
Cheyenne WY-Scottsbluff NE	0
Fairbanks AK	0
Helena MT	0
Rapid City SD	0
New York NY	108
Philadelphia PA	77
Tampa-St.Petersburg (Sarasota) FL	50
Orlando-Daytona Beach-Melbourne FL	40
Miami-Ft. Lauderdale FL	29
Sacramento-Stockton-Modesto CA	29
San Diego CA	23
Harrisburg-Lancaster-Lebanon-York PA	20
Wilkes Barre-Scranton PA	20
Louisville KY	18
Norfolk-Portsmouth-Newport News VA	18
West Palm Beach-Fort Pierce FL	18
Ft. Myers-Naples FL	17
Greensboro-High Point-Winston Salem NC	17
Dayton OH	16
Albany-Schenectady-Troy NY	15
New Orleans LA	15
Buffalo NY	13
Fresno-Visalia CA	13
Lexington KY	13
Oklahoma City OK	13
Syracuse NY	12
Des Moines-Ames IA	11
Santa Barbara-Santa Maria-San Luis Obispo CA	11
Mobile AL-Pensacola (Ft. Walton Beach) FL	10
Youngstown OH	10
Columbia SC	9
Davenport IA-Rock Island-Moline IL	9
Reno NV	9
Springfield-Holyoke MA	9
Toledo OH	9
Amarillo TX	8
Baton Rouge LA	8
Little Rock-Pine Bluff AR	8
Roanoke-Lynchburg VA	8
Birmingham (Anniston & Tuscaloosa) AL	7
Corpus Christi TX	7
Ft. Smith-Fayetteville-Springdale-Rogers AR	7
Ft. Wayne IN	7
Harlingen-Weslaco-Brownsville-Mcallen TX	7
Huntsville-Decatur (Florence) AL	7
Johnstown-Altoona PA	7
Knoxville TN	7
Monterey-Salinas CA	7
Sioux Falls (Mitchell) SD	7
South Bend-Elkhart IN	7
Springfield MO	7
Charleston-Huntington WV	6
Columbus GA	6

Potential Locations

Memphis TN	6
Paducah KY-Cape Girardeau MO-Harrisburg IL	6
Portland-Auburn ME	6
Shreveport LA	6
Tucson (Sierra Vista) AZ	6
Tyler-Longview (Lufkin & Nacogdoches) TX	6
Waco-Temple-Bryan TX	6
Bakersfield CA	5
Beaumont-Port Arthur TX	5
Erie PA	5
Lincoln & Hastings-Kearney NE	5
Sherman TX-Ada OK	5
Sioux City IA	5
Abilene-Sweetwater TX	4
Biloxi-Gulfport MS	4
Columbia-Jefferson City MO	4
El Paso TX (Las Cruces NM)	4
Eureka CA	4
Joplin MO-Pittsburg KS	4
Marquette MI	4
Salisbury MD	4
Topeka KS	4
Tri-Cities TN-VA	4
Utica NY	4
Wausau-Rhineland WI	4
Wheeling WV-Steubenville OH	4
Wichita Falls TX & Lawton OK	4
Bluefield-Beckley-Oak Hill WV	3
Chattanooga TN	3
Clarksburg-Weston WV	3
Elmira (Corning) NY	3
Greenwood-Greenville MS	3
Jackson MS	3
Lubbock TX	3
Minot-Bismarck-Dickinson ND	3
Montgomery (Selma) AL	3
Odessa-Midland TX	3
Palm Springs CA	3
Quincyll-Hannibal MO-Keokuk IA	3
Terre Haute IN	3
Traverse City-Cadillac MI	3
Watertown NY	3
Albany GA	2
Augusta GA	2
Bangor ME	2
Binghamton NY	2
Lima OH	2
Mankato MN	2
Myrtle Beach-Florence SC	2
Panama City FL	2
Parkersburg WV	2
Tallahassee FL-Thomasville GA	2
Yuma AZ-El Centro CA	2
Alexandria LA	1
Bowling Green KY	1
Columbus-Tupelo-West Point MS	1
Dothan AL	1
Gainesville FL	1
Harrisonburg VA	1
Jonesboro AR	1
Juneau AK	1
Laredo TX	1
Macon GA	1
Meridian MS	1
Monroe LA-El Dorado AR	1
Ottumwala-Kirksville MO	1
San Angelo TX	1
Zanesville OH	1





**GREAT  
HARVEST**

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**BAKERY • CAFE**

**Learn more at [www.greatharvest.com](http://www.greatharvest.com)  
OR call Ben Green @757-348-5592**

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*MN File No. F-1762.*

*This advertisement is not an offering. An offering can only be made by a prospectus filed first with the Department of Law of the State of New York. Such filing does not constitute approval by the Department of Law.*