

# BatteriesPlus+

Power it. Light it. Fix it.



OVER 700 LOCATIONS  
**35**  
YEARS

MULTI-UNIT FRANCHISE BROCHURE

[www.batteriesplusfranchise.com](http://www.batteriesplusfranchise.com)

## FOREWORD

Sparked by the challenges of 2020/21, forward thinking, planning, preparation and seeking out supply chain workarounds meant that Batteries Plus entered a period of accelerated growth. Investors noticed what we knew all along: Diversifying your franchise portfolio just makes sense. Known for being stable and practical, with essential products and services available to both businesses and retail customers, Batteries Plus won big in 2021 boasting the largest sales year in the history of the company. And that's something investors appreciate.

**We knew no matter the severity of the new circumstance, it was our responsibility to lead. We didn't wait for the playbook, we made the playbook.**

Scott Williams — CEO, Batteries Plus

Batteries Plus is an essential business, and essential businesses are the future of franchising. By providing products and services that consumers and businesses cannot do without, you're better able to weather economic downturns and remain viable in the face of global instability.

Think about it for a moment. Before the pandemic, restaurants, hotels and fitness franchises were top performers. Over the past few years, however, we've learned just how quickly those services can be phased out of consumers' lives. But by offering batteries for everything from wheelchairs and mobility scooters, to thermometers and flashlights, as well as cell phone repair and key fob replacements, a Batteries Plus franchise can not only tolerate economic shifts but grow as a result of them.

**It's no secret that the last few years brought a lot of challenges. But along with these challenges came plenty of opportunities. Our stores were able to adapt to the changing needs and demands of our retail and business customers. The stability of our business model quickly became apparent and entrepreneurs across the country took notice.**

Scott Williams — CEO, Batteries Plus

Since 2020, Batteries Plus has had 222 signings, and 126 new locations to our system's network of 720+ specialty retail stores. The agreements represent a healthy mix of single and multi-unit growth across the country, with 23 current franchisees signing on to open 52 additional stores, and 92 new franchisees who will be opening 170 stores.

Current and new Batteries Plus franchise owners alike have been inspired by our brand's Performance over the past two years, as we experienced double-digit commercial sales growth. This remarkable growth occurred because of the way commercial customers rely on Batteries Plus for our power, device repair services, and more. Batteries franchise owners were also able to take advantage of our deep customer pool across many industries, along with our "Commercial First" program that allows them to make commercial sales even before their new store officially opens!

We continue to experience recognition, both from the franchising world and our business customers. In addition to receiving an award from our National Account partner, Johnson Controls, we continue to climb the Entrepreneur's Franchise 500 rankings and appear on their Hall of Fame and Multi-Unit lists. In addition, this year Batteries Plus earned the Franchise Customer Experience Certification, administered by the Franchise Customer Experience Institute.

# WHO IS BatteriesPlus+

## + HOW DID IT START?

Batteries Plus is the #1 Specialty Battery Franchise in the world. Over the past three decades, our company has grown from a single location in Green Bay, Wisconsin to a nationwide network of more than 720 stores.

Started in 1988, by two guys who wanted to sell every kind of battery. We started franchising in 1992. That owner is still with the system today and owns 12 stores with his family. His son is poised to take over his stores.



# WHO IS BatteriesPlus+

## + THE OPPORTUNITY

There is an excellent opportunity for those looking to become franchise owners as the top 50% of commercially engaged owners saw their 2022 revenue rise above \$1.48 million\*. New Batteries Plus store owners are able to work with a new store coach who helps them understand how to build a plan, identify customers, and close deals. Commercial store coaches remain available to assist Batteries Plus franchise owners throughout their time owning the business.

Best of all, franchisees have the opportunity to start selling to commercial customers prior to opening their physical stores. We have commercial coaches available who work with all new owners to help them build a commercial plan, identify potential customers and teach them how to close deals. These coaches meet with owners prior to their grand opening and are available to them the entire life of their business.

In 2023, Batteries Plus was also inducted into the inaugural Entrepreneur Franchise 500 Hall of Fame, which is awarded to brands that have made their Franchise 500 list for 25+ consecutive years.



## THE TOTAL ESTIMATED INITIAL INVESTMENT

New franchisees will spend an estimated **\$246,918** to **\$498,419** on opening their store – many of them opt to finance a portion of this cost. What do they get when they make that investment?



### THE INITIAL FRANCHISE FEE

The total investment includes a one-time franchise fee of **\$49,500**. The franchise fee is one of the most valuable parts of the franchise investment. It grants you the right to operate under the Batteries Plus brand name, unlocks our proven business model, and allows you to leverage countless resources to simplify operations.

Some prospective investors wonder why they should join a franchise when they could start a battery store of their own and avoid the franchise fee. The truth is all of the perks we listed above allow you to start seeing faster returns on your investment while maximizing profitability. Furthermore, you'll have a team of experts standing behind you, wanting to see you do well. In that respect, the franchise fee more than pays for itself.



### LEASEHOLD IMPROVEMENTS

We've built up to **\$109,000** in leasehold improvements into the estimated total investment. The amount you'll spend will vary, depending on how much work is needed to transform your space into the perfect Batteries Plus storefront. This part of the investment covers things like remodeling, new flooring, and other improvements.



### NEW STORE COMMERCIAL SUPPORT

For the initial three months, your commercial support will be **\$0 to \$11,900** and include a Commercial coach that works with you to build your book of business. The coach will work with you or your commercial rep in person to build your commercial pipeline. This allows you to start selling commercially prior to the opening of your physical location. Together we will set a market strategy and determine who are the best potential customers to target.

## ITEM 19 & PERFORMANCE STATS



**16.1% EBITDA\***

Average of the top third of stores in our system



**\$1,234,674\***

The net revenue of the top 50% of our stores averages



**5 to 8**

Average number of employees per store



**\$905,583\***

Average unit volume (AUV) of all locations



**14%\***

Wages and compensation for the top third of stores



**49%\***

Average cost of goods for the top third of our stores



**51.9%\***

Gross margin



**\$2,043,409\***

Top 10% of franchise locations



**4 stores**

Average unit ownership of multi-unit franchisees

\*The \$905,583 in average net revenue is based on net sales information of the 636 Batteries Plus® stores in operation during the entire 2023 calendar year. Of the 636 stores, 265 stores (42%) met or exceed the average net revenue. The \$1,234,674 in average net revenue is based on net sales information of 260 Batteries Plus® stores in the top 50% of the 636 Batteries Plus® stores in operation during the entire 2023 calendar year. Of the 260 stores, 80 stores (31%) met or exceed the average net revenue. The average net revenue of the 260 Batteries Plus® stores in the bottom 50% of the 636 Batteries Plus® stores in operation during the entire 2023 calendar year was \$545,758. Of these 260 stores, 132 (51%) met or exceeded the average net revenue. The \$2,043,409 in average net revenue is based on net sales information of 52 Batteries Plus® franchise owned stores in the top 10% of the 520 Batteries Plus® franchise owned stores in operation during the entire 2023 calendar year. Of the 52 stores, 16 stores (31%) met or exceed the average net revenue. The average net revenue of the 52 Batteries Plus® stores in the bottom 10% of the 520 Batteries Plus® stores in operation during the entire 2023 calendar year was \$342,252. Of these 52 stores, 29 (56%) met or exceeded the average net revenue. The 18.7% EBITDA is based on the average EBITDA for all 634 Batteries Plus® stores in operation during the entire 2022 calendar year. The 51.5% average merchandise margin is based on the average merchandise margin for all 634 Batteries Plus® stores in operation during the entire 2023 calendar year. There is no assurance, however, that you will do as well. See Item 19 of our 2024 FDD for further details.

## SALES ACHIEVEMENTS

We host an annual Sales Achievement event every year, honoring the best of the best. In 2023, the event was at the Park MGM in Las Vegas.



### + CATEGORIES

- MVP
- Rookie of the Year
- Rising Star
- Customer Service Awards
- Brand Ambassadors
- Top Total Sales
- Top Commercial Sales
- Top Retail Sales
- Highest Sales Months
- Top Auto Sales
- Top Device Repair Sales
- Top Key Fob
- Diamond Club \$2M+ in 2022  
*(9 owners, 13 Stores)*
- Platinum Club \$1.5M-1.9M in 2022  
*(20 owners, 28 Stores)*
- Presidents Club \$1.2M-1.49M in 2022  
*(43 owners, 50 Stores)*



## LEADERSHIP PROFILES



**+ BRANDON MANGUAL, CFE**

*Managing Director of Franchise Development*

Brandon Mangual is a Certified Franchise Executive (CFE) and Advisory Board Member for the Titus Center for Franchising, who is passionate about strategic brand development and global expansion. Brandon joined the franchising world in 2016, serving as both Director of Franchise Development and Regional Manager for one of the largest privately held franchisors. He was responsible for growing and awarding 9 portfolio brands across vastly different industries and investment levels, and spent several years expanding the footprint internationally throughout Australia. He later oversaw the growth and strategic development of the Southern California market.

Brandon joined Batteries Plus in 2020 as the Director of Franchise Development. Since joining the company, Brandon has been promoted to Managing Director, awarding 150 units to more than 60 franchisees in over 20 states with a focus on multi-unit expansion.



**+ VICTOR DAHER, CFE**

*VP of Franchise Development*

Victor Daher was originally born in Brazil, but moved to the U.S. at a young age. He grew up in a franchise family, with his father owning and operating franchises in both Brazil and the U.S. After graduating from Florida State University, Victor joined a multi-branded franchise group in South Florida. In his time there, he oversaw the International Expansion of several 10+ franchise concepts, ranging from restaurants to retail businesses, throughout Latin America and several other countries.

With close to 10 years of franchise development experience under his belt, Victor now leads the growth of the Batteries Plus brand domestically and has developed an international expansion plan to push the brand into international markets for the first time in its 34-year history.



**+ JOE MALMUTH, CFE**

*Chief Development Officer*

With proven success developing 26 franchise brands across multiple industries, Joe Malmuth brings over 15 years of experience, progressive thinking, motivation, and enthusiasm to the world of franchising. Known for his unique ability to seamlessly blend the art and science behind a revenue building franchise development program, Joe has been instrumental in the accelerated success of many world class and innovative brands.

With his involvement in the International Franchise Association in addition to his role as a board member with the Titus Center for Franchising at Palm Beach Atlantic University, Joe has contributed to the development and mentoring of many people within the franchise community. He continues to advocate for stronger franchisor transparency and community involvement, with the goal of building better franchise opportunities.

In his current role with blue chip franchisor, Batteries Plus, Malmuth, Chief Franchising Officer, oversees the entire franchise system both domestically and internationally. In his first 12 months with the organization, he has successfully guided the growth of the franchise system through the COVID-19 pandemic with over 45 new store signings and significant increases to the already strong financial performance and success of their franchisees.



## SINGLE UNIT OWNER STORY

### Husband-and-wife duo achieve dream lifestyle as batteries plus franchisees

Batteries Plus franchisees Brenda and Rick Phipps are well-acquainted with the world of franchising. With over 30 years of combined experience as franchise owners, the pair has become an example of hard work and dedication within the Batteries Plus franchise system. Prior to becoming a Batteries Plus franchisee in 2006, Rick was the owner of multiple automotive franchises in Virginia Beach, VA. While there, he operated 21 stores and oversaw 300 employees for 14 years before selling the business in 1998. Shortly after, Rick met Brenda, who was working as a flight attendant at the time, and the two sought franchise opportunities together. "I've always been an entrepreneur and Brenda was exposed to that when we met," Rick said. After searching for a new laptop battery one day, Rick was led to a Batteries Plus and the rest is history.

#### AN UNEXPECTED OPPORTUNITY

As a loyal Batteries Plus customer, Rick became interested in the business and started to explore investment opportunities. "I was looking for a much smaller, simpler business to operate and Batteries Plus met those parameters," Rick explained. When the two learned there were no Batteries Plus franchise opportunities in their area, they searched for the closest available location. "We had just had a very cold winter in Virginia Beach and we loved warm weather and fishing, so we decided to move down to Florida," Brenda said. The Phipps' signed a three-store, five-year buildout development agreement in 2005 and got to work.

#### THE EARLY YEARS

The pair opened their first Batteries Plus location in Lake Worth, Florida in 2006. "We both like to do different things, so we split up the work to reflect that," Rick said. Brenda is more hands-on with the employees and frequently works in the stores, handling banking, hiring and some advertising while Rick communicates with corporate and handles all the legal, accounting and billing. The two opened their second location in Lake Park, Florida in 2010 and their third location in Royal Palm Beach, Florida in 2011. During the first five years in business, Rick and Brenda were hands-on with day-to-day operations and training employees at each store. They learned how to balance their marriage-work-life balance early on.

#### BLENDING MARRIAGE AND BUSINESS

"You have to recognize what your strengths and weaknesses are," Rick said, explaining how they balance working together. "Recognize the areas you enjoy working in. The things you don't enjoy, you just divide amongst yourselves." Dividing the work, making sure they had personal time and working at different parts of the day in different locations are just a few ways the couple balances marriage and business ownership.

"You have to learn how to work together as a team, which is essentially what marriage is," Brenda said. "We probably talk about work more than we should, but it's okay because we have the same goals." While working together might bring challenges, the two acknowledge that it's easy when you have a good partner. "We also enjoy doing the same things when we're not at work," Brenda explained.



#### A NEWFOUND FREEDOM

The two wouldn't trade their current careers for anything else. Becoming retail franchise owners has allowed them the opportunity to enjoy more family and vacation time thanks to the flexibility and freedom of owning their own businesses. In their free time, the Phipps' enjoy soaking up the sun by sportfishing and boating with their twin daughters. "When you live somewhere where you do the things you enjoy doing, it makes it so much easier," Brenda said. With the freedom to make their own schedule, working where they want and when they want, they have more time to be present with their family. "Now I get to pick up my little girls from school, which is one of my favorite things to do," Rick said.

#### THE PRODUCT OF HARD WORK

In order to achieve their work-life balance, they needed to build a strong team. The Phipps' recipe for success is simple: lead by example and be honest. With several employees having served long tenures, including their regional manager who's been with the franchise for 15 years, Rick notes the importance of being faithful throughout the process. "There's no magic formula. You have to get up, go to work and work hard. Don't micromanage, and allow people to make decisions," Rick explained. In addition to leading by example, Rick and Brenda pride themselves on team building and offering their employees competitive pay and in-depth, hands-on training. "Prior to getting into this business, we didn't know anything about batteries either," Rick explained. Batteries Plus prides itself on equipping all employees with the necessary tools and resources to succeed. "We always want to be honest with our customers," Rick said. "I teach our employees to never sell the customer something they don't need," he said. Being honest with customers and solving their problems on the spot will lead customers to trust Batteries Plus as a key resource each time they need something, Rick explained. "Always do what's right even when no one is looking and the customers will continue to come back," Rick said.

## MULTI-UNIT OWNER STORY

Equicorp Partners LLC, a powerhouse in franchise restaurant concepts for nearly three decades — boasting brands such as Arby's, Popeyes, Cinnabon, and more — has forged a distinctive partnership with Batteries Plus, pioneering a new market stewardship program. Their ambitious plan involves establishing a total of 35 Batteries Plus stores in Atlanta.

### THE START OF SOMETHING NEW

The initiative kicked off with the conversion of 17 existing locations, and the prospect of over a dozen new territories currently under consideration for future development. To date, the group has opened 5 units, with 10 more planned over the next 5 years. The group was awarded Franchise MVP at Batteries Plus' Sales Achievement trip in 2023, as well as stores earning accolades in the President's Club category.

"We're thrilled to develop Atlanta into a Batteries Plus-powered city," said Greg Belatti, Partner and Counsel at Equicorp. "Being a strong franchisee is important to us and with Batteries Plus we can not only help bring reliable expertise and power services to the residents and businesses of Atlanta, but we can also build the brand's reputation, while providing opportunities for a number of talented, customer focused team members."

"When we signed up for the Market Stewardship program, the real tipping point for us was the confidence that corporate leadership team put in us and their commitment to work with us in this project, as well as the obvious efficiencies that we saw in the market by owning the co-op, owning the cost of goods and being able to draw on the efficiencies of owning a pure market."

Notably, this groundbreaking agreement marks the initiation of Batteries Plus's innovative Market Stewardship Program. Distinct from traditional Master Franchise (MFA) and Area Development (ADA) Agreements, this program grants Equicorp franchise oversight across the entire Atlanta market. Batteries Plus considers the Market Stewardship Program a milestone initiative for the company.

### WORLD CLASS SUPPORT

"The Batteries Plus support system has been terrific since day one. In a lot of ways it's always acted as if we had our own in-house support system, whether it be financials, inventory, or selection of real estate. So much so that even when we started looking for sites to build some of our new stores within 24 hours, Batteries Plus corporate had folks on the ground here looking at sites with us and helping us do the analysis in a way that we really felt like we were working in conjunction with them and had the support we needed to have the advances that we were looking for."



### INITIAL STEPS

"One of the first things we did was to invest in the infrastructure for all our units," Belatti said. "We have ensured a revitalization of the acquired locations, implementing updates such as new counters, layouts, and signage. Additionally, we are committed to investing in the training and development of our team members."

Belatti continues, "Commercial sales has become an integral focus of growing our business. It now represents almost 40% of our sales, and it offers us the ability to grow the business faster. It offers us the opportunity to bring batteries plus products to a customer, and it really allows us to drive brand awareness in the market."

### A CUT ABOVE THE REST

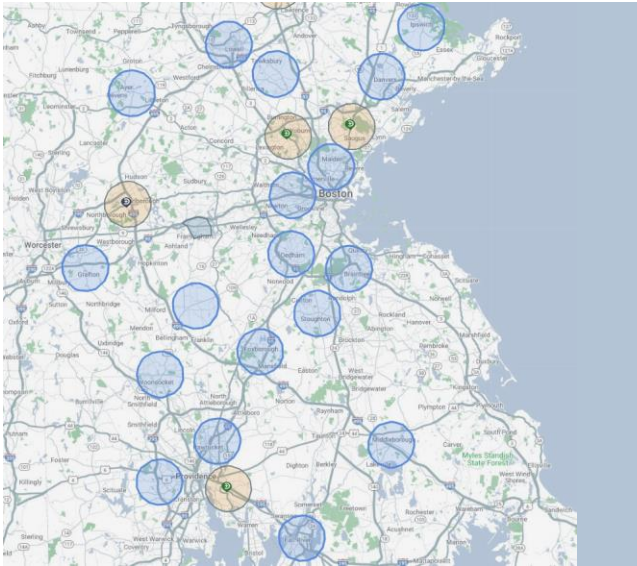
"In my opinion, Batteries Plus stands out as one of the most remarkable entities we've engaged with. Their forward-thinking approach to elevating the company is impressive. Being a business deeply ingrained in people's lives opens up numerous opportunities for us to enhance and extend the brand," concludes Belatti.

## TOP MARKETS & THEIR TERRITORIES (1/3)

It's a great time to open a Batteries Plus franchise! We currently have opportunities across the U.S., as there's a strong demand universally for our products and services. Take a look at some of the markets our research has shown to have exceptional potential for new locations. And if you don't see your area listed, don't worry! We're always researching new territories for growth, so make sure to reach out to us about your city or town!

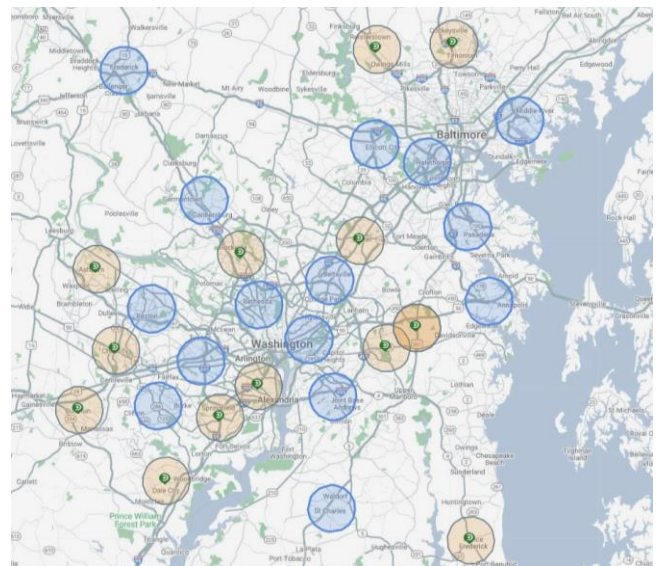
### **BOSTON/PROVIDENCE**

18+ Markets



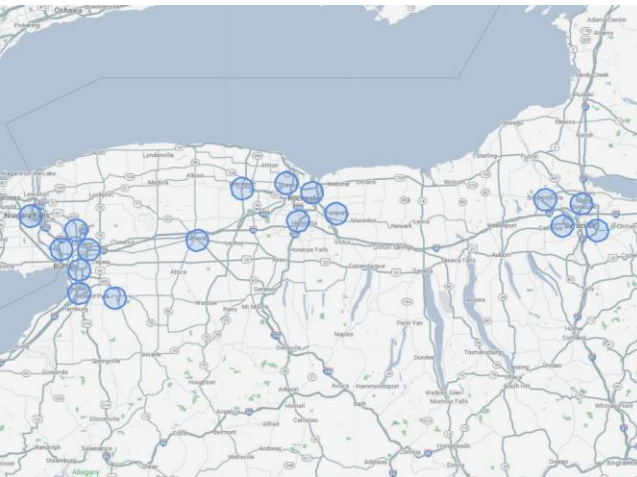
### **BALTIMORE/WASHINGTON DC**

15+ Markets



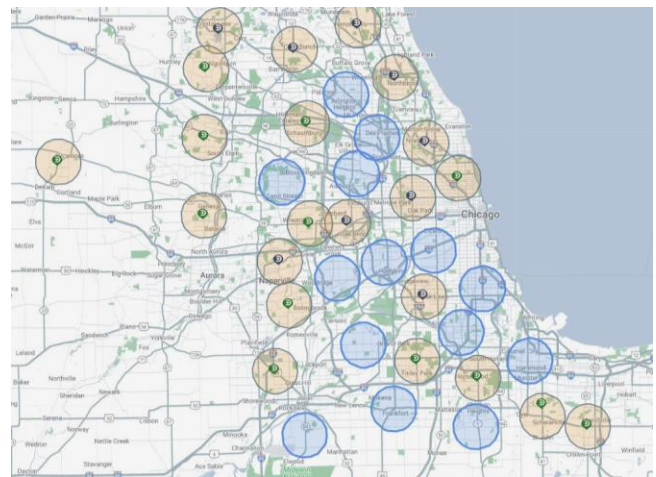
### **BUFFALO/ROCHESTER/ SYRACUSE**

17+ Markets



### **CHICAGO**

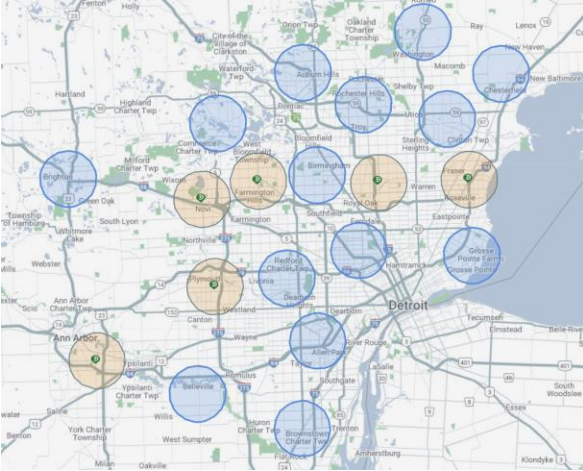
14+ Markets



# TOP MARKETS & THEIR TERRITORIES (2/3)

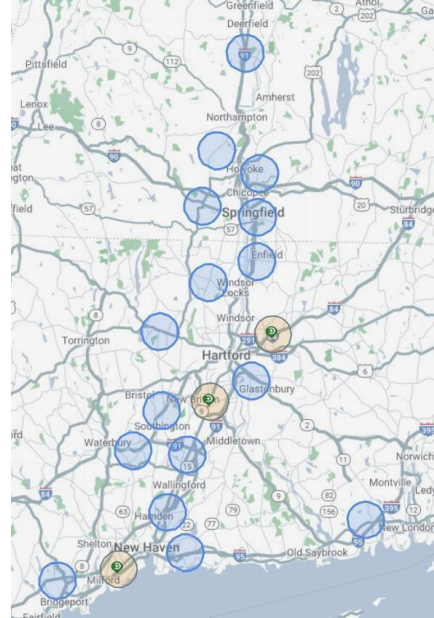
## DETROIT

12+ Markets



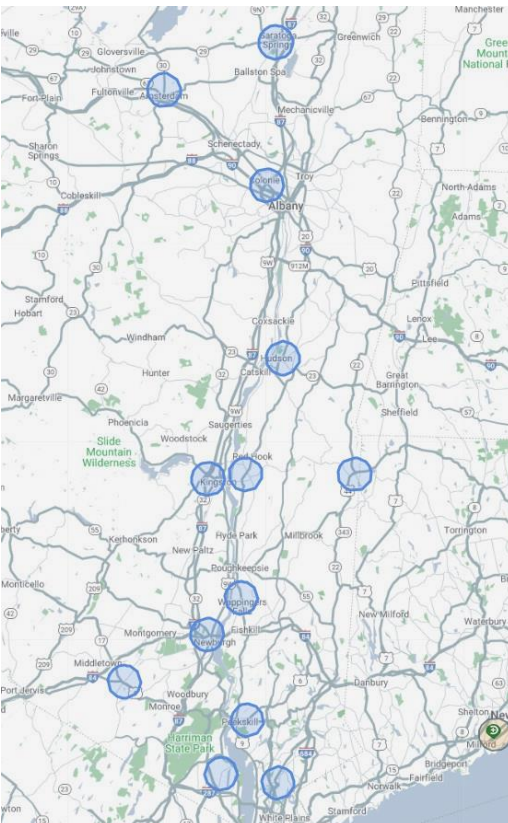
## WESTERN MASS AND CONNECTICUT

16+ Markets



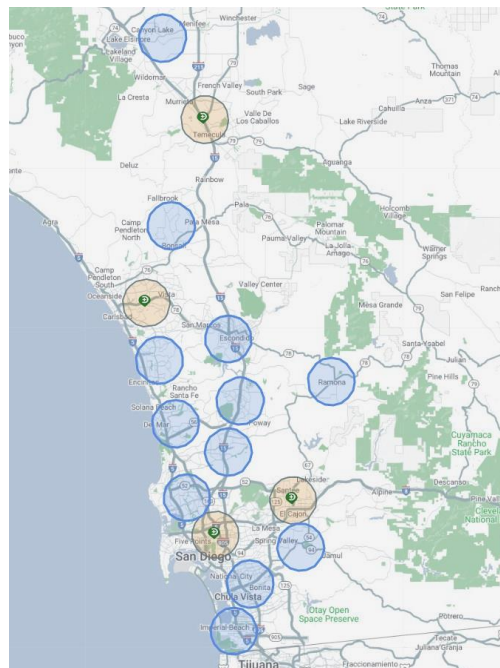
## UPSTATE NY

13+ Markets



## SAN DIEGO/ORANGE COUNTY

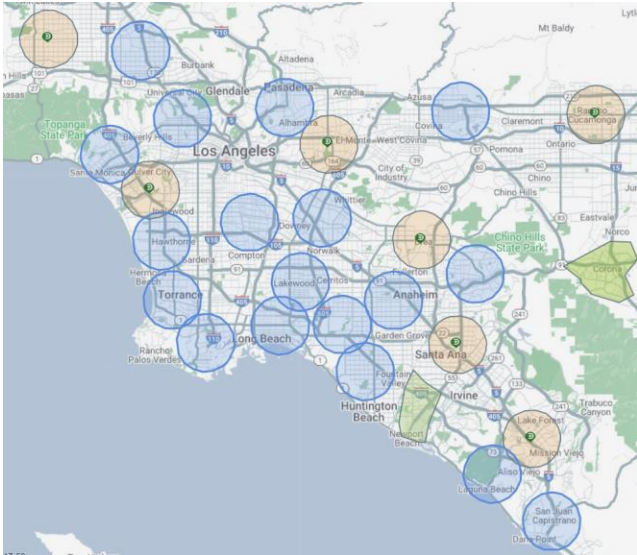
12 Markets



# TOP MARKETS & THEIR TERRITORIES (3/3)

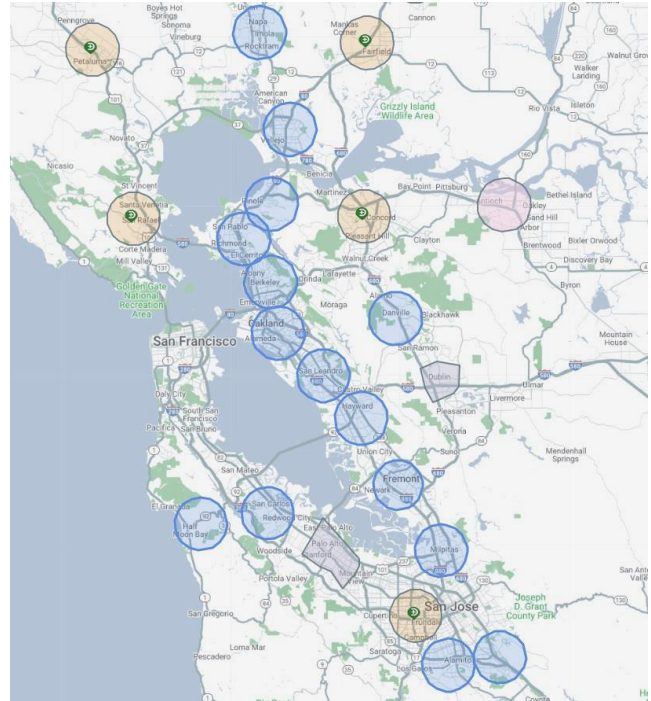
## LOS ANGELES

18+ Markets



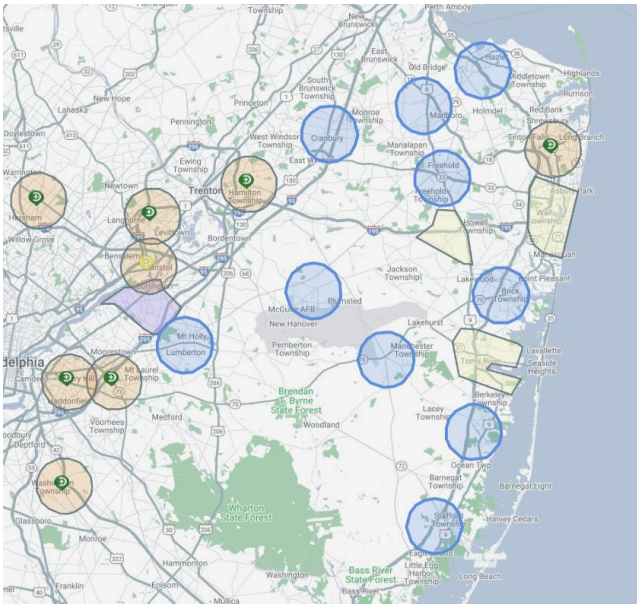
## NORTHERN CALIFORNIA

15+ Markets



## CENTRAL & SOUTHERN NEW JERSEY

10+ Markets



## NEXT STEPS

Ready to take advantage of a \$652B industry? Opening a Batteries Plus franchise is a transparent and straightforward process. Since 1988, we've opened over 700 locations across the country — so we know what it takes to get you up and running, and we've streamlined the process. Now, with our guidance and support, it's easier than ever to open a new Batteries Plus store!

### 1 LEARN ABOUT OUR BRAND

You'll start by receiving comprehensive information about our brand and connecting with real Batteries Plus franchisees. You'll learn more about the high demand for batteries, bulbs, and smartphone repair.

### 2 TAKE PART IN A DISCOVERY DAY

Visit our headquarters for the day, where you'll have the chance to meet with and get to know our leadership team firsthand and delve into what makes our company culture so supportive and first rate.

### 3 BECOME A FRANCHISEE

Congratulations! Signing your franchise agreement means you are officially a Batteries Plus franchisee. Now, we can help you start to build your business and establish yourself in your community.

### 4 START SELLING COMMERCIALLY

Start building your success early by selling to local businesses in your community before your store opens. This will help develop your commercial pipeline and start bringing in revenue while your location is being set up.

### 5 DEVELOP YOUR LOCATION

We know how important it is to choose the best location for your Batteries Plus store, so we work with you to help you find the perfect one, build it out, stock it with our incredible inventory, help you market it, and so much more!

### 6 GO TO TRAINING SCHOOL

With our experts to guide you, you'll learn how to leverage our time-tested business model, as well as how to capitalize on the systems and processes we've put in place to keep your business running smoothly.

### 7 ENJOY YOUR GRAND OPENING

Once you open your doors to your community, you can count on our ongoing support for as long as you're part of the Batteries Plus franchise family. You'll be in business for yourself but not by yourself!

As you research your earning potential with Batteries Plus, keep in mind that multi-unit opportunities could help you grow your bottom line considerably. Multiple locations can expand your customer base, and we offer exclusive incentives for multi-unit owners, making it an even more effective way to invest!

NOTAN OFFER TO SELL A FRANCHISE

Information Purposes Only

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Commercial customers





**35 YEARS**

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