UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 19, 2025

ROCKY MOUNTAIN CHOCOLATE FACTORY, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-36865**	**47-1535633**
(State or other jurisdiction of incorporation)	*(Commission File Number)*	*(IRS Employer Identification No.)*

265 Turner Drive
Durango, Colorado 81303
(Address, including zip code, of principal executive offices)

Registrant's telephone number, including area code: **(970) 259-0554**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, $0.001 par value per share	**RMCF**	**Nasdaq Capital Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD.

Attached as Exhibit 99.1 and furnished for purposes of Regulation FD is a presentation that Rocky Mountain Chocolate Factory, Inc. may use from time to time in presentations or discussions with investors, analysts, and other parties.

The information in this Item 7.01 (including Exhibit 99.1) is being furnished solely to satisfy the requirements of Regulation FD and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1*	Investor presentation of Rocky Mountain Chocolate Factory, Inc.
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

*Furnished herewith

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ROCKY MOUNTAIN CHOCOLATE FACTORY, INC.

Date: November 19, 2025

By: /s/ Jeffrey R. Geygan
Name: Jeffrey R. Geygan
Title: Interim Chief Executive Officer

Exhibit 99.1

ROCKY MOUNTAIN CHOCOLATE FACTORY

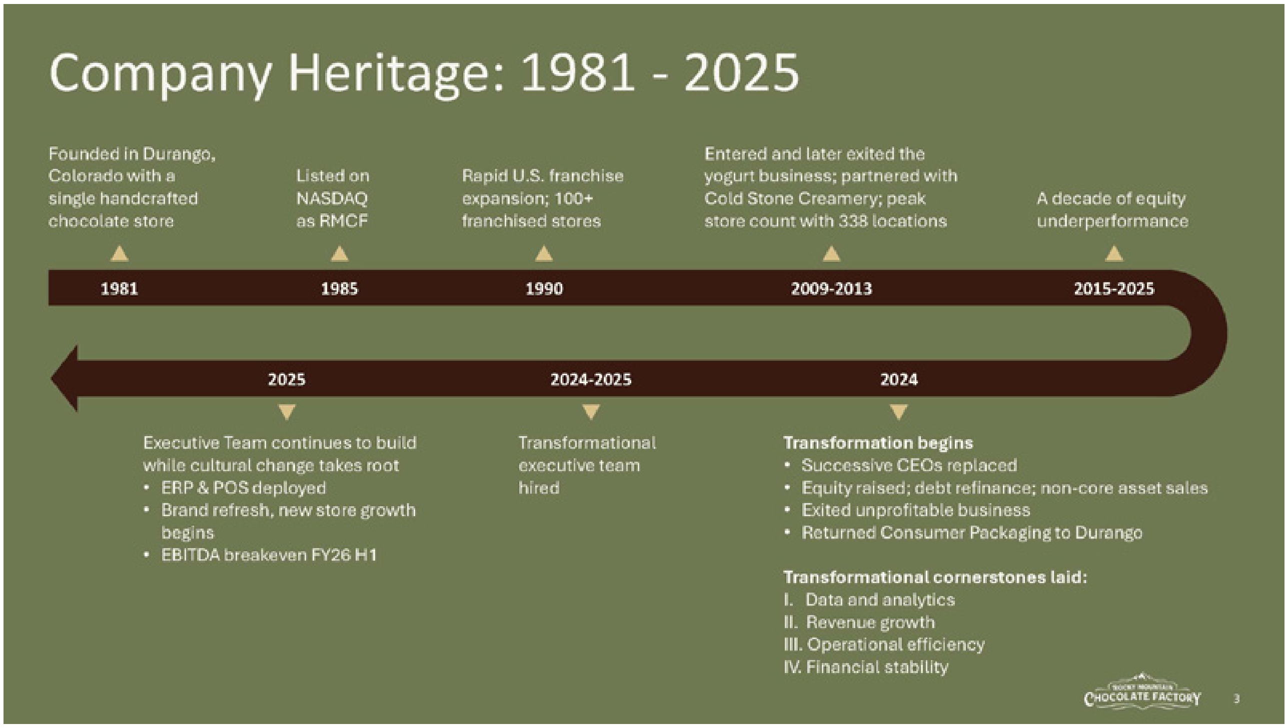
Investor Presentation

NASDAQ: RMCF • November 2025

A Transformation in Progress

Safe Harbor Statement

- This presentation is for informational purposes only and is not an offer to sell securities or a solicitation of an offer to buy any securities and may not be relied upon in connection with the purchase or sale of any security. Sales and offers to sell Rocky Mountain Chocolate Factory, Inc. (the "Company") securities will only be made in accordance with the rules and regulations of the Securities and Exchange Commission (SEC), including the Securities Act of 1933, as amended, or an exemption from registration.
- This presentation is proprietary and is intended solely for the information of the persons to whom it is presented and may not be retained, reproduced, or distributed, in whole or in part, by any means (including electronic) without the prior written consent of the Company.
- This presentation includes statements of our expectations, intentions, plans, and beliefs that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to come within the safe harbor protection provided by those sections. These forward-looking statements involve various risks and uncertainties. The statements, other than statements of historical fact, included in this press release are forward-looking statements. Many of the forward-looking statements contained in this document may be identified by the use of forward-looking words such as "will," "intend," "believe," "expect," "anticipate," "should," "plan," "estimate," "potential," "may," "would," "could," "continue," "likely," "might," "seek," "outlook," "explore," or the negative of these terms or other similar expressions. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future, including statements regarding future financial and operating results, our business strategy and plan, our strategic priorities, our market opportunities, our store pipeline, and our transformation, are forward-looking statements. Management of the Company believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date of this press release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause the Company's actual results to differ materially from historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to: inflationary impacts, the outcome of legal proceedings, changes in the confectionery business environment, seasonality, consumer interest in our products, receptiveness of our products internationally, consumer and retail trends, costs and availability of raw materials, competition, the success of our co-branding strategy, the success of international expansion efforts, financial covenants in our credit agreements, and the effect of government regulations. For a detailed discussion of the risks and uncertainties that may cause our actual results to differ from the forward-looking statements contained herein, please see the section entitled "Risk Factors" contained in our periodic reports, each filed with the Securities and Exchange Commission.
- This presentation contains statistical data that we obtained from industry publications and reports generated by third parties. Although industry publications and surveys generally state that the information contained therein has been obtained from sources believed to be reliable, we have not independently verified this statistical data.



Company Heritage: 1981 - 2025
Founded in Durango, Colorado with a single handcrafted chocolate store
1981
Listed on NASDAQ as RMCF
1985
Rapid U.S. franchise expansion; 100+ franchised stores
1990
Entered and later exited the yogurt business; partnered with Cold Stone Creamery; peak store count with 338 locations
2009-2013
A decade of equity underperformance
2015-2025
2024
Transformation begins
• Successive CEOs replaced
• Equity raised; debt refinance; non-core asset sales
• Exited unprofitable business
• Returned Consumer Packaging to Durango
Transformational cornerstones laid:
I. Data and analytics
II. Revenue growth
III. Operational efficiency
IV. Financial stability
2024-2025
Transformational executive team hired
2025
Executive Team continues to build while cultural change takes root
• ERP & POS deployed
• Brand refresh, new store growth begins
• EBITDA breakeven FY26 H1
3

Failure to Deliver – 10 Years

Store Count Oct-2015 to Oct-2025

	Franchisee	Company Owned	Licensee	Total
2025	139	3	112	254
2020*	218	2	107	327
2015*	272	3	72	365

** Includes 52 (2020) and 62 (2015) in Canada*

ROCKY MOUNTAIN CHOCOLATE FACTORY

New Executive Team

Tasked to Transform

Jeff Geygan
Director and Interim CEO
May 2024
Provide leadership and long-term strategic vision

Luis Burgos
VP, Operations
July 2025
Implement Lean Manufacturing and Six-Sigma production disciplines while improving throughput and efficiency

Carrie Cass
CFO
August 2024
Bring financial discipline to the enterprise while tasking team with data and analytic disciplines

Numaan Shah
VP, Franchise Business Support
July 2024
Engage with franchisees & licensees while driving store level sales growth and improved store profitability across the system

Jeremy Garcia
VP, Marketing & Sales
December 2024
Introduce new and innovative products, packaging, website and brand messaging

David Denker
VP, Franchise Business Development
September 2025
Invigorate store unit growth with existing and new franchisees with a strategic overlay to optimize logistics and distribution

RMCF Today – Transformational Plan

On a Path to Profitability in FY2026 with a Scalable Franchise Model and New Premium Brand Experience

1H FY2026 vs 1H FY 2025 Key Highlights

Revenue	Adj. EBITDA
$13.2M vs $12.8M	$0.2M vs $(2.1M)

Recent Operational Progress

- ✓ Implemented company-wide ERP & POS rollout
- ✓ New e-commerce website launched July 2025
- ✓ Updated packaging introduced Aug 2025
- ✓ Systemwide brand refresh completed September 2025; store remodel expected to launch CY 2026

Over 250 franchised and licensed stores across the U.S. and select international markets

Multi-channel revenue model: factory product sales, franchise royalties & fees, company-owned retail, and e-commerce

44-year brand heritage with signature premium handcrafted chocolates and caramel apples

Macro Market Drivers

Projected Growth

Total U.S. confectionery sales reached $54B in 2024 and are forecasted to surpass $70B by 2029, representing a ~5.3% CAGR over a five-year period.[1]

Value-Driven Dynamics

Chocolate dollar sales grew ~0.4% in 2024 even as unit volumes declined ~3.3%, highlighting pricing power and consumer willingness to trade up for premium products.[1]

Widespread Demand

Confectionery maintained ~98% U.S. household penetration in 2024, demonstrating category resilience despite inflationary pressures.[1]

Highly Fragmented Industry

No single brand holds more than ~15% share, creating opportunities for differentiated premium players to capture market share.[2]

Omnichannel Purchasing

Unlike other consumer discretionary products, over half of consumers buy confectionery primarily in-store, while ~35% purchase both online and in-store, supporting both retail and e-commerce opportunities.[3,4]

Sources: (1) National Confectioners Association *State of Treating 2024*, (2) Statista & Euromonitor U.S. Confectionery Market Outlook 2024, (3) Progressive Grocer and (4) CandyUSA market updates (2025).

Company Drivers

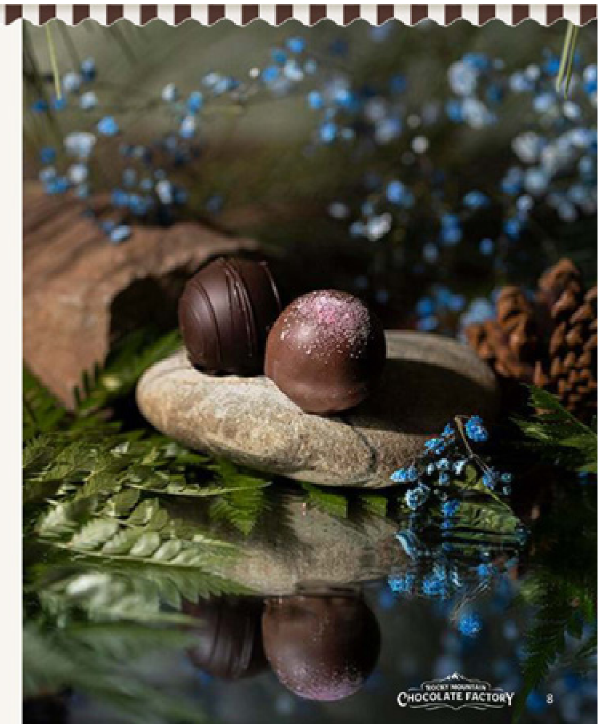
Niche Positioning
Includes RMCF premium handcrafted product sales and in-store made items

Customer Experience
Store experience where caramel apples are freshly created and batch fudge is produced on stone slab tables

Widespread Demand
Demand in high-traffic areas with successful operators in airport, resort, high-end fashion retail and casino venues

Sensual Immersion
Store atmosphere that engages all five senses and introduces an immersive chocolate experience

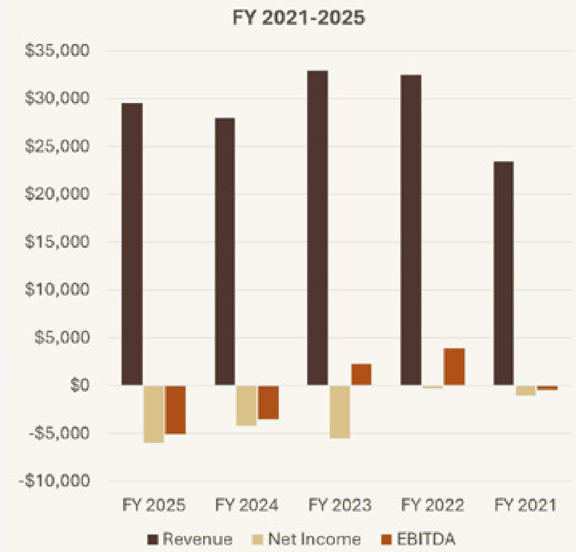
Modernized Store Design
New store features a modern, open layout with warm wood accents, an expanded ice cream counter, and our signature mountain-sized chocolates



ROCKY MOUNTAIN CHOCOLATE FACTORY

Turnaround in Financial Performance

- FY 2025 reflected a year of building our foundation for our efforts to return to profitability
- New leadership is facilitating meaningful shifts in strategy
- Critical human and capital investment has been made across production, franchisee support, marketing & sales, and new store development
- We are realizing the benefit of these investments




Long-Term Strategic
Transformation Plan

Strategy

Complete ERP & POS rollout to all stores for real-time visibility into sales, inventory, and profitability.

Brand refresh (signage upgrades and new packaging); redesigned website launched September 2025; loyalty program plans under evaluation.

Open flagship locations in key metropolitan areas (Charleston opened June 2025; additional flagship opportunities in the pipeline).

Modernize Operations

Enhance Margins

Refresh the Brand

Streng-then the Franchise Network

Expand High-Value Markets

Disciplined Capital & Cost Mgmt.

Return to Sustainable Profitability

Deploy dynamic pricing, SKU rationalization, and factory automation to offset commodity inflation and improve gross margin.

Recruit well-capitalized operators and provide advanced analytics to improve store economics and average unit volumes.

Maintain a lean balance sheet, reduce G&A, and prioritize investments with the highest return potential.

Franchise Development Momentum

Expand with High-Quality Operators in Strategic Markets

✓ **Recent Signings & New Store Pipeline Highlights**

- **Charleston, SC:** Opened June 2025 (4th store by existing operator)
- **Chicago – State Street:** Grand opening expected before 2025 holidays
- Signed:
  - *Palladio, Folsom, CA*
  - *Jersey Shore Premium Outlets, NJ*
  - *Miami, FL multi-unit area operator signed 9-unit agreement Nov 2025*
  - *Additional multi-unit area operating agreements in process*

✓ **Strategy & Core Focus – Increase Sales and Improve Profitability at Store Level**

- Targeting financially sophisticated, well-capitalized, entrepreneurial operators
- Company-owned stores used as testbeds for product introductions, merchandizing, and customer engagement strategies
- Recent Corpus Christi store remodel (first corporate store to undergo remodel) resulted in **record day of sales**
- Camarillo, CA existing store acquisition provides physical presence in an important market and opportunity for continued development – margin accretive to RMCF income statement

Operational Upgrades

Modernizing the Platform to Drive Efficiency and Visibility

ERP & POS Rollout Complete	Connected 115+ stores with real-time sales data, product mix and store level margin visibility – continued enforcement of common POS across all locations
Store websites featuring BUY NOW	Store level fulfillment for 3rd Party Delivery – improving profitability while driving average ticket value; increased SEO and Social Media results
3rd Party Delivery	Corporate working with all major 3PD to negotiated favorable rates and encouraged store adoption
Consumer Packaging Operations Brought In-House	Shift eliminated roughly $1.5M in yearly losses and improved quality control and shipping timeliness
Flat-Fee Freight & Logistics	Faster deliveries from new Albuquerque warehouse and fresher product for franchisees, while lowering cost variability
Factory Throughput & Automation	Early automation pilots and SKU simplification improving production efficiency with Lean Manufacturing and Six Sigma discipline resulted in scrap and waste reduction and better production statistics

Margin & Cost Actions

Disciplined Cost Management and Margin Recovery

Cocoa Purchasing Strategy
Locked in cocoa pricing between $6,000 and $8,000/MT, a significant reduction from recent highs

SKU Rationalization & Production Efficiency
Focus on high-volume, profitable products; reduced waste and scrap

G&A Reductions
Achieved $1.5M year-over-year decline in Q1 FY2026 operating expenses; more expected to come

Flat-Fee Freight Program
National freight model lowering shipping variability and product freshness; improving store level sales and profitability

In-House Packaging Restored
Brought packaging back to Durango facility, strengthening quality control and store delivery timeliness

Long-Term Goal
Management expects continued gross-margin improvement as transformation initiatives continue

Rebrand & Growth

New Look, New Stores: Positioning RMCF for the Next Era of Growth

Flagship Launch & New Store Development	First flagship with modern format opened in Charleston, SC (June 2025); multiple new store openings in the pipeline.
Systemwide Brand Refresh	Updated logo, in-store signage, and e-commerce platform rolling out through FY2026.
Stronger Franchise Network	Recruiting multi-unit operators to drive higher average unit volumes and accelerate market expansion.
Expansion Pipeline	Active lease negotiations in major U.S. cities for additional FY2026 openings.
Enhanced Digital Presence	Upcoming loyalty program and upgraded online store designed to increase omnichannel engagement.

Digital Expansion & Customer Engagement

Reaching Consumers Where They Are

Website Relaunch (Q2 FY26)

- Modern UX reflecting new branding and packaging
- Serves as a curated sampling experience, directing traffic to physical stores

Loyalty Program Launch – Early Calendar 2026

- Personalized, mobile-friendly rewards platform to launch shortly after the first of the year
- Aims to drive frequency and repeat purchases across locations

3rd Party Delivery POS Integration

- DoorDash storefront model rolling out system-wide
- Negotiating with DoorDash, Uber Eats, Grub Hub, Instacart and ezCater systemwide
- Improved unit economics and broader market reach
- Foundation set for expansion to additional platforms

Investment Highlights

Differentiated Brand with a Path to Growth and Profitability

Diversified, Scalable Revenue Model
Factory product sales, recurring revenue (royalties), franchise royalties & fees, company-owned retail, and e-commerce provide multiple growth levers

Motivated and Aligned Leadership
New executive management team with food, franchising, production, sales, marketing and financial expertise to return RMCF to consistent, long-term growth and profitability supported by a refreshed board of directors

Strong Franchise Momentum
Growing franchise interest and pipeline; targeting well-capitalized multi-unit operators. Currently the strongest franchisee pipeline in many years

Large, Growing Addressable Market
Positioned within the fragmented U.S. chocolate and candy shop segment, supported by ongoing category consumption growth with additional opportunity north and south of the border


Appendix

Board of Directors

Mel Keating
Director and Board Chair

agilysys
Magnachip
ALLIANCE SEMICONDUCTOR

Steven L. Craig
Director

CHELSEA GCA REALTY, INC.

Jeff Geygan
Director and Interim CEO

UBS Financial Services Group
GVIC
CLIMB GLOBAL SOLUTIONS

Brian Quinn
Director

SONESTA INTERNATIONAL HOTELS
RED LION HOTELS Corporation

Balance Sheet Summary

*In Thousands USD	FY2024	FY2025
Assets		
Cash & Equivalent	$2,082	$720
Acct Receivable	$2,184	$3,405
Inventory	$4,358	$4,630
Other Assets	$443	$393
Total Assets	**$20,577**	**$21,175**
Liabilities		
Acct Payable	$3,411	$4,816
Total Debt	$6,000	$6,000
Other Liabilities	$4,196	$4,112
Total Liabilities	**$9,941**	**$14,200**
Total Equity	**$10,636**	**$6,975**

ROCKY MOUNTAIN
CHOCOLATE FACTORY

Investor Relations Contact

Sean Mansouri, CFA

720-330-2829

RMCF@elevate-ir.com