



NOTIFICATION TO BONDHOLDERS

By

TRAVELODGE OPCO GROUP

(Thame and London Limited and its subsidiaries)

concerning

TVL Finance plc's

£330,000,000 Senior Secured 10.250% Notes due 2028

ISIN: XS2615792863 (Rule 144A); XS2615792194 (Regulation S)
Common Code: 261579286 (Rule 144A); 261579219 (Regulation S)

€250,000,000 Senior Secured Floating Rate Notes due 2028

ISIN: XS2615793242 (Rule 144A); XS2615792947 (Regulation S)
Common Code: 261579324 (Rule 144A); 261579294 (Regulation S)

**Travelodge Opco Group acquires 6 hotels in Spain from
Louvre Hotels Group for an anticipated acquisition cost of £40m**

18 April 2024 – Travelodge OpCo Group, Travelodge, the UK's first budget hotel brand which operates approximately 600 hotels, today announces that it is acquiring six hotels, totalling 773 rooms, in Spain from Louvre Hotels Group for an anticipated acquisition cost of £40m.

The hotels are currently branded Hotel Campanile, with five acquired on a freehold basis and one to be acquired on a long leasehold. The hotels are acquired by Spanish subsidiaries held within the Travelodge OpCo Group and are located in Alicante, Barcelona, Madrid, Malaga and Murcia. The acquisition builds on Travelodge's existing strongly performing six hotel Spanish business, doubling its presence in the Spanish market.

Jo Boydell, CEO of Travelodge, says: 'Spain is an important market for us, with an established presence of six hotels and an experienced local management team. We recognise there are significant ongoing opportunities for our business, with the potential to offer good value and quality accommodation in many more locations across the country. Last year we identified the top 20 key markets to open a new hotel in Spain, where there is currently a shortage of good quality, low cost, branded accommodation to meet the needs of business and leisure guests.

We are excited to announce the acquisition of these properties from Louvre Hotels Group as part of our Spanish development strategy. This doubles our presence in Spain and gives us the ideal base to build our brand even further. We look forward to working with our new colleagues, and growing our hotel network further, providing further choice and great value to business and leisure travellers across Spain."

In January 2024, a newly formed property holding group ("Travelodge PropCo Group") was created to purchase 66 freehold and long leasehold assets in the UK, held by T&L Holdco Limited. T&L Holdco Limited is also the direct parent of Thame and London Limited, the top company in the Travelodge OpCo Group.

This release and the information contained herein are for information purposes only and do not constitute a prospectus or an offer to sell, or a solicitation of an offer to buy or subscribe for, any securities in the United States of America or in any other jurisdiction.

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