

NOTIFICATION TO BONDHOLDERS by TRAVELODGE GROUP (Thame and London Limited and its subsidiaries)

concerning Issuer: TVL Finance plc

Notes: £440,000,000 Senior Secured Floating Rate Notes due 2025 ISINs: XS2021472084 (Reg S); XS2021486035 (Rule 144A)

Thame, United Kingdom – 16 August 2019

RESIGNATION OF GREGORY OLAFSON AND APPOINTMENT OF THOMAS HILGER AS A DIRECTOR OF THAME AND LONDON LIMITED

Travelodge announces the resignation of Gregory Olafson as a director of Thame and London Limited and the appointment of Thomas Hilger as a director of Thame and London Limited, as of today, 16 August 2019. Both Gregory and Thomas represent Goldman Sachs.

Commenting on the news, Brian Wallace, Travelodge Group's Chairman, said:

"We are extremely grateful to Greg for the support he has given to the Travelodge Group during his time as a director and we wish him well going forward. We look forward to welcoming Thomas to the team."

About Travelodge

Founded in 1985, Travelodge is the second largest hotel brand in the United Kingdom based on number of hotels and number of rooms operated. Travelodge leases, franchises, manages and owns more than 580 hotels and more than 44,200 rooms throughout the United Kingdom, Spain and Ireland. Travelodge aims to offer its customers the right balance of location, price and quality.

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This release contains information that prior to its disclosure may have constituted inside information under Regulation (EU) 596/2014 (16 April 2014).

Contact

For further information, please contact:

Travelodge Investor Relations 01844 358 655 investors@travelodge.co.uk