



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

£65,000,000 Senior Secured 9.000% Notes due 2025

ISIN Numbers: XS2021472084 (reg S); XS2021486035 (Rule 144A);

XS2275056211; Common Code: 227505621

Thame, United Kingdom – January 20, 2021

Directorate Change Chief Operating Officer

Interim Chief Operating Officer

Travelodge announces the appointment of Claire Good as Interim Chief Operating Officer. She will report to Craig Bonnar, Travelodge Group Interim Chief Executive Officer.

Travelodge benefits from a strong and experienced executive team and until a permanent appointment is made, the current Director of Central Operations, Claire Good, will become Interim Chief Operating Officer.

Claire joined Travelodge in 2017, following 20 years' experience of executing customer and commercial transformation programmes including at HAL the opening of Heathrow's new Terminal 2, and as Customer Experience Director for the mobile operator Everything Everywhere. She has contributed significantly to the success of the business since joining Travelodge and more recently the company's COVID response.

Commenting on the news, Craig Bonnar, Interim Chief Executive Officer, said:

"I am delighted to welcome Claire to the role of Interim Chief Operating Officer. Her appointment further strengthens a highly experienced team, and provides continuity and stability within hotel operations as we continue our recovery from the impact of the pandemic."

Claire takes up her appointment with immediate effect, until a date to be decided and further announcements regarding the permanent succession arrangements will be made in due course.

ENDS