



NOTIFICATION TO BONDHOLDERS

by

TRAVELODGE GROUP

(Thame and London Limited and its subsidiaries)

concerning

Issuer: TVL Finance plc

Notes: £232.0 million 8½% Senior Secured Fixed Rate Notes due 2023

£195.0 million Senior Secured Floating Rate Notes due 2023

ISIN Numbers: XS1403611780; XS1403611947 (144A) / XS1403611608; XS1403613645 (Regulation S)

Thame, United Kingdom – March 28, 2018

APPOINTMENT OF JAMES HELLEWELL AS CHIEF TECHNOLOGY OFFICER

Chief Technology Officer

Travelodge announces the appointment of James Hellewell as Chief Technology Officer. He will report to Peter Gowers, Travelodge Group Chief Executive Officer.

James is presently the Chief Information Officer and Transformation Director of the fashion retailer Jack Wills. He will bring to the business significant technology experience from prior technology and transformation roles with Selfridges, Home Retail Group, Carphone Warehouse, BUPA Australia and Deloitte.

He is expected to take up his new appointment during June 2018.

Commenting on the news, Peter Gowers, the Travelodge Group's Chief Executive Officer, said:

"We are delighted to welcome James as our new Chief Technology Officer. He brings extensive experience in driving digital and multi-site technology improvements in fast paced customer environments. His background in retail will be invaluable as we continue our ongoing drive to strengthen our customer service and productivity."

About the Travelodge Group

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 over 525 hotels and more than 39,000 rooms throughout the United Kingdom, Spain and Ireland and is positioned as a low-cost operator, offering standardized, modern guest rooms at affordable prices to both business and leisure customers.

Cautions Concerning Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical fact, included in this press release regarding Travelodge's strategy, future operations, future financial position, future revenues, projected costs, prospects, plans and objectives of management are forward-looking statements. The words "anticipates," "believes," "expects," "estimates," "projects," "plans," "intends," "may," "will," "would," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Travelodge may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements Travelodge makes. Travelodge does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information, please contact:

Travelodge Press Office

T: 01844 35 8703

E: pressoffice@travelodge.co.uk