

**TVL Finance plc Announces Required Consents Received in its Consent Solicitation
Relating to its:**

**Senior Secured Floating Rate Notes due 2025
Regulation S Notes: Common Code 202147208, ISIN XS2021472084
Rule 144A Notes: Common Code 202148603, ISIN XS2021486035**

(the “Notes”)

Thame, United Kingdom — May 25, 2020 — TVL Finance plc (the “**Issuer**”) today announced that the solicitation (the “**Solicitation**”) of consents (the “**Consents**”) from holders of the Notes has been successful, and that on May 25, 2020, the Issuer obtained the required consents necessary to approve an amendment (the “**Proposed Amendment**”) to certain provisions contained in the indenture, dated as of July 5, 2019, as amended from time to time, pursuant to which the Notes were issued (the “**Indenture**”), as set forth in the consent solicitation statement dated May 18, 2020 (the “**Consent Solicitation Statement**”).

The Proposed Amendment became effective and operative as of May 25, 2020 upon receipt of the required Consents and the execution of a supplemental indenture to the Indenture containing the Proposed Amendment. The supplemental indenture to the Indenture binds all holders of the Notes, including those that did not give their consent.

The Solicitation was undertaken to solicit Consents from holders of the Notes to permit the Issuer, if necessary, to enter into either (a) a company voluntary arrangement under Part 1 of the Insolvency Act 1986 or (b) a restructuring plan with landlords and unsecured creditors under new legislation proposed to be enacted by the U.K. Parliament which would enable a company to propose a restructuring plan to its creditors, which if confirmed by the court, would bind all classes of affected creditors to that plan if at least one impaired class of creditors has voted in favor of the plan.

This announcement is for information purposes only and does not constitute an offer to purchase Notes, a solicitation of an offer to sell Notes or a solicitation of consents of holders and shall not be deemed to be an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities of the Issuer or its affiliates.

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.

Forward-Looking Statements

This release may contain forward-looking statements that involve substantial risks and uncertainties. All statements other than statements of historical facts included in this release including, without limitation, statements regarding Travelodge’s future financial position, risks and uncertainties related to its business, strategy, capital expenditures, projected costs and Travelodge’s plans and objectives for future operations, may be deemed to be forward-looking statements. Words such as “believe,” “expect,” “anticipate,” “may,” “assume,” “plan,” “intend,” “will,” “should,” “estimate,” “risk,” and similar expressions or the negatives of these expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Travelodge does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Under no circumstances shall the Consent Solicitation Statement constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for the Notes in any jurisdiction. The consent solicitation shall not be considered an “offer of securities to the public,” or give rise to or require a prospectus in a European Economic Area member state or in the United Kingdom pursuant to Regulation (EU) 2017/1129 (as amended or superseded).

The consent solicitation was not made to, and no consents were solicited from, holders or beneficial owners of the Notes in any jurisdiction in which it is unlawful to make such consent solicitation or grant such consents. However, the Issuer may have, in its sole discretion and in compliance with any applicable laws, taken such actions as it may have deemed necessary to solicit consents in any jurisdiction and may have extended the consent solicitation to, and solicited consents from, persons in such jurisdiction.

The communication of the Consent Solicitation Statement and any other documents or materials relating to the Consents were not made, and such documents and/or materials were not approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the Consent Solicitation Statement was for distribution only to persons who: (a) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"); (b) are persons falling within Article 43 of the Order; (c) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order; (d) are outside the United Kingdom; or (e) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). The Consent Solicitation Statement was directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Consent Solicitation Statement relates was available only to relevant persons and was engaged in only with relevant persons.

The making of the consent solicitation may be restricted by laws and regulations in some jurisdictions. Persons into whose possession the Consent Solicitation Statement comes must inform themselves about and observe these restrictions.

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.

This release contains information that prior to its disclosure may have constituted inside information under Article 7 of Regulation (EU) No 596/2014.

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