



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 – March 31, 2022

Announcement of Amendment to RCF

Thame and London Limited hereby announces certain amendments (the “**Amendments**”) to certain provisions contained in its super senior revolving credit facilities agreement (the “**RCF**”) originally dated 26 April 2016 (as amended and/or restated from time to time). As a result, the RCF has been amended (among other items) to include a maintenance leverage covenant for the period from 31 March 2022 to 30 June 2023 (the “**Maintenance Covenant Period**”). During this time the original springing RCF leverage covenant will not be tested. The minimum liquidity covenant previously included in the RCF by way of amendment will continue to operate through the Maintenance Covenant Period.

The Amendments became effective and operative as of March 30, 2022 upon the execution of an amendment and restatement agreement to the RCF containing the Amendments.

About Travelodge

Founded in 1985, Travelodge is one of the UK’s leading hotel brands. There were 592 Travelodge hotels and 44,984 rooms in the United Kingdom, Spain and Ireland as at 31 December 2021.

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Contact

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