TVL FINANCE PLC

Company Announcement

To the holders of

£195,000,000 Senior Secured Floating Rate Notes due 2023

(ISIN/Common Code: XS1602505775 / 160250577 (Rule 144A); ISIN/Common Code: XS1602505429 / 160250542 (Regulation S))

£232,000,000 81/2% Senior Secured Fixed Rate Notes due 2023

(ISIN/Common Code: XS1403611780 / 140361178 (Rule 144A): ISIN/Common Code: XS1403611608 / 140361160 (Regulation S))

Jersey— 23rd February 2018. TVL Finance plc announced today that Jonathan Greensted is stepping down from his role as Chief Technology Officer of the Travelodge Group with immediate effect, to pursue new interests.

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

"The Board would like to thank Jonathan for his contribution to the development and advancement of the Travelodge technology agenda. He leaves the team able to progress the key developments for this year under the interim leadership of existing members of the Executive team. Further announcements will be made regarding Jonathan's successor in due course."

About Travelodge

Founded in 1985, Travelodge is one of the UK's leading hotel brands. There were 551 Travelodge hotels and 41,523 rooms in the UK, Spain and Ireland as at 27 September 2017. Travelodge welcomes approximately 18 million customers every year and almost 10,000 colleagues work across the business.

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The information contained in this release may contain forward-looking statements, estimates and projections. These statements involve elements of subjective judgment and analysis and are based upon the best judgment of Travelodge as of the date hereof. These statements are subject to change without notice and are based on a number of assumptions and entail known and unknown risks and uncertainties, as there are a variety of factors that may cause actual results and developments to differ materially from any future results and developments expressed or implied by such forward-looking statements. Therefore, you should not rely on these forward-looking statements. Neither Travelodge nor any other person to the date of this release or to update or keep current any of the information contained herein and this release is not a representation by Travelodge or any other person that they will do so, except to the extent required by law.

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This release constitutes a public disclosure of inside information by the Travelodge Group under Regulation (EU) 596/2014 (16 April 2014).

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