



NOTIFICATION TO BONDHOLDERS

by

TRAVELODGE GROUP

(Thame and London Limited and its subsidiaries)

concerning

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Notes: £290.0 million 8½% Senior Secured Fixed Rate Notes due 2023

£100.0 million Senior Secured Floating Rate Notes due 2023

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Thame, United Kingdom – June 29, 2016

RESIGNATION OF JON HENDRY-PICKUP, CHIEF OPERATING OFFICER

Chief Operating Officer

Travelodge announces that after six years with the business, Chief Operating Officer, Jon Hendry-Pickup, will be leaving Travelodge to take up the role of Chief Executive with the restaurant group Prezzo.

His final day with Travelodge is expected to be July 29, 2016.

There is already a strong operations team in place including individual operations directors for the United Kingdom and Spain, who will report to other members of the operating board until Jon's successor is appointed.

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

"The board would like to thank Jon for the significant contribution he has made to the development and growth of Travelodge. He leaves the company in a strong position to continue to strengthen its quality and efficiency levels and we extend our best wishes to him for the future. Further announcements will be made regarding Jon's successor in due course."

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.

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