



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

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Thame, United Kingdom — 16th September 2019

DIRECTORATE CHANGE - PAUL HARVEY

Travelodge announced today that following an extended medical leave of absence, Paul Harvey is now to step down from his role as Managing Director, Property and as a director of the Travelodge group with immediate effect.

His responsibilities will be assumed by other members of the executive team until a successor is appointed.

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.

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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.

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This release contains information that prior to its disclosure may have constituted inside information under Regulation (EU) 596/2014 (16 April 2014).

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