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First ECHO Suites Extended Stay by Wyndham Opens in South Carolina

Mandeep Singh joins Wyndham to oversee the future development and successful rollout of ECHO Suites as openings follow in Texas and Virginia in the coming months

SPARTANBURG, S.C., July 11, 2024 /PRNewswire/ -- Construction workers hitting the road for month-long projects, traveling nurses visiting a new city for extended periods and digital nomads taking advantage of today's work-from-anywhere policies will now have a new home-away-from-home with ECHO Suites Extended Stay℠ by Wyndham, which celebrated the grand opening of its first location, ECHO Suites Spartanburg in South Carolina.

The opening marks a major milestone for the brand, which has grown its development pipeline to nearly 270 hotels and over 33,000 rooms across the U.S. and Canada. Timed amidst an influx of infrastructure projects expected across the country over the next decade, additional ECHO Suites are slated to open in Texas and Virginia this year.

"Spartanburg, like many other cities around the country, is booming with projects that require long-term, comfortable and affordable stays. ECHO Suites is the answer with a well-designed prototype created with the operator in mind. Plus, when you add in the collaboration with the world's largest hotel franchisor, it's a perfect match."

- Philip Cox, ECHO Suites Spartanburg Owner

An Efficient Build for Today's Everyday Traveler

The arrival of ECHO Suites coincides with historic infrastructure investments in the U.S., including $1.2 trillion in approved funding as part of the 2021 Infrastructure and Jobs Act, the largest in our nation's history. This is coupled with $280 billion as part of the CHIPS and Science Act of 2022, driving construction of new chip manufacturing plants across the U.S.

Together, these projects are creating a tailwind for Wyndham and the everyday business traveler, particularly construction and other trade workers, many of whom are in need of long-term accommodations as they travel to job sites across the country. The work is expected to bring a $3.3 billion opportunity in additional room revenue to Wyndham franchisees over the multi-year period of spend.

The purpose-built, all new-construction, 124-room ECHO Suites prototype requires under two acres of land and has a highly competitive cost per key. Coming in at approximately 50,000 square-feet, the prototype is designed to offer 79% of revenue generating square footage. Rooms consist of single- and two-queen studio suites with kitchens as well as efficiently-designed public spaces—a lobby, fitness center and 24/7 guest laundry—that are designed to help limit labor needs.

Continued Investment in Extended-Stay Hotels
As part of its ongoing commitment to maintaining a leading presence in the white-hot extended-stay segment, Wyndham is also introducing Mandeep Singh as vice president, Extended Stay Operations. Mandeep brings over 20 years of global experience in extended-stay hotels, corporate housing, serviced apartments and multi-family properties. In this new role, Mandeep will oversee Wyndham's growing portfolio of extended-stay brands with a focus on ECHO Suites and the new Waterwalk Extended Stay[sm] by Wyndham brand.

"There's enormous potential in the extended-stay segment, and the opening of our first ECHO Suites in Spartanburg is an exciting example of the brand delivering on that opportunity to our owners. With the addition of Mandeep Singh, we're reinforcing our commitment to our Owner First philosophy as we continue to grow ECHO Suites to meet the needs of today's guests."

- Krishna Paliwal, President, Hawthorn Extended Stay by Wyndham and Head of Architecture, Design and Construction, Wyndham Hotels & Resorts

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In addition to the opening of the first ECHO Suites in Spartanburg, the brand is on track to have 75 hotels open or under construction by the end of 2026 and 300 open hotels by 2032. For more information on ECHO Suites Extended Stay by Wyndham, including development opportunities, visit www.wyndhamdevelopment.com.

Additional photos associated with the above release are availablehere.

About Wyndham Hotels & Resorts
Wyndham Hotels & Resorts (NYSE: WH) is the world's largest hotel franchising company by the number of properties, with approximately 9,200 hotels across over 95 countries on six continents. Through its network of over 876,000 rooms appealing to the everyday traveler, Wyndham commands a leading presence in the economy and midscale segments of the lodging industry. The Company operates a portfolio of 25 hotel brands, including Super 8®, Days Inn®, Ramada®, Microtel®, La Quinta®, Baymont®, Wingate®, AmericInn®, Hawthorn Suites®, Trademark Collection® and Wyndham®. The Company's award-winning Wyndham Rewards loyalty program offers approximately 108 million enrolled members the opportunity to redeem points at thousands of hotels, vacation club resorts and vacation rentals globally. For more information, visit www.wyndhamhotels.com.

Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of the federal securities laws, including statements related to Wyndham's current views and expectations with respect to expected hotel openings and revenue opportunities. Forward-looking statements are any statements other than statements of historical fact, including those that convey management's expectations as to the future based on plans, estimates and projections at the time Wyndham makes the statements and may be identified by words such as "will," "expect," "believe," "plan," "anticipate," "predict," "intend," "goal," "future," "forward," "remain," "outlook," "guidance," "target," "objective," "estimate," "projection" and similar words or expressions, including the negative version of such words and expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Wyndham to

be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

Factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, general economic conditions, including inflation, higher interest rates and potential recessionary pressures; global or regional health crises or pandemics (such as the COVID-19 pandemic) including the resulting impact on Wyndham's business, operations, financial results, cash flows and liquidity, as well as the impact on its franchisees, guests and team members, the hospitality industry and overall demand for and restrictions on travel; the performance of the financial and credit markets; the economic environment for the hospitality industry; operating risks associated with the hotel franchising business; Wyndham's relationships with franchisees; the impact of war, terrorist activity, political instability or political strife, including the ongoing conflicts between Russia and Ukraine and between Israel and Hamas, respectively; Wyndham's ability to satisfy obligations and agreements under its outstanding indebtedness, including the payment of principal and interest and compliance with the covenants thereunder; risks related to Wyndham's ability to obtain financing and the terms of such financing, including access to liquidity and capital; and Wyndham's ability to make or pay, plans for and the timing and amount of any future share repurchases and/or dividends, as well as the risks described in Wyndham's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission and any subsequent reports filed with the Securities and Exchange Commission. These risks and uncertainties are not the only ones Wyndham may face and additional risks may arise or become material in the future. Wyndham undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, subsequent events or otherwise, except as required by law.

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