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Wyndham and Lafayette Square Unlock New Financing Opportunities for Diverse Hotel Owners

Lafayette Square targeting up to $100 million of its balance sheet to finance qualified Wyndham franchisees; executes first deal with Dr. Amina James for first Wyndham in Lake Charles, La.

PARSIPPANY, N.J., Nov. 14, 2024 /PRNewswire/ -- Wyndham Hotels & Resorts has teamed up with investment firm Lafayette Square to provide diverse hoteliers with improved access to capital. Through an exclusive relationship, Wyndham will vet and directly connect qualified owners with Lafayette Square, which aims to help hoteliers with up to $100 million in combined financing from the firm over the coming years. While not all hoteliers will qualify, viable candidates can use the funds to move forward projects that would otherwise stall due to lack of traditional financing.

Lafayette Square's investment strategy addresses a critical issue diverse hoteliers face when it comes to access to capital and is the latest component of Wyndham's BOLD (Black Owners and Lodging Developers) and Women Own the Room initiatives, which aim to bolster hotel ownership by Black and women entrepreneurs by addressing the unique challenges faced by each community. From networking and educational opportunities via the newly launched Accelerator Circle, to operational support and complimentary services to help maximize revenue, each program offers tailored solutions to help entrepreneurs on their path to hotel ownership. Together, BOLD and Women Own the Room have resulted in more than 100 hotel deals with Black and women hoteliers, of which more than 20 are now open.

"Inequities still exist within hospitality, especially when it comes to financing. Champions like Lafayette Square—who believe in our same mission—can help us bring greater representation to our industry. There are deserving, credible hoteliers that continue to face roadblocks, and we're committed to using our network to not only give the keys to hotel ownership to more diverse owners, but ultimately help give them the access to tools, resources and partners they need to succeed."

- Galen Barrett, VP, Strategic Franchise Initiatives, Wyndham Hotels & Resorts

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"Financing is an ongoing issue—particularly for diverse hotel owners— and there's a growing need to intervene. We believe in elevating entrepreneurs who have historically not had the backing to succeed. Tapping into Wyndham's network brings us and our resources to the epicenter of hospitality, helping make hotel ownership more attainable to qualified hoteliers."

- Abhay Patel, Managing Director, Lafayette Square

Advancing Hotel Ownership
Despite a background in real estate and experience owning a hotel in Memphis, BOLD member Dr. Amina James continued to face the same challenges she had previously with banks upon exploring her next venture in Lake Charles, La., including high rates and deals that did not provide enough capital to fund her business plan. As a result, Wyndham introduced Dr. James to Lafayette Square, resulting in her becoming the first Wyndham franchisee to receive financing from the firm.

Because of Wyndham's connection to Lafayette Square, Dr. James worked out a package solution facilitating the acquisition of her second hotel, which is now open as the Wyndham Lake Charles. With the financing, Dr. James plans to upgrade the property and streamline operations with a third-party management team.

"Because of Wyndham's support, the credibility they saw in me and their connection to Lafayette Square, I can now say I own two hotels. BOLD and Women Own the Room are actively changing hospitality by forging the path – and knocking down the barriers along the way – to make hotel ownership possible. That's a vision and a mission I'm proud to be part of."

- Amina James, Wyndham Franchisee and Member of BOLD by Wyndham

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For more information on franchising opportunities with Wyndham, visit https://development.wyndhamhotels.com/. To learn more about BOLD by Wyndham,visit here. To learn more about Women Own the Room,visit here.

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 approximately 893,000 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 112 million enrolled members the opportunity to redeem points at thousands of hotels, vacation club resorts and vacation rentals globally. For more information, visit wyndhamhotels.com.

About Lafayette Square
Lafayette Square invests in middle market companies while positively supporting people and communities. We believe the demand for capital in businesses headquartered outside of high-income places is an overlooked opportunity. We seek investment opportunities that stimulate economic growth across the United States through the creation and preservation of working-class jobs. For more information, please visit www.lafayettesquare.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 future availability of financing for hotel owners. 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 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 conflicts in the Middle East, 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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