

May 4, 2021



# Bluegreen Vacations Holding Corporation Announces That It Expects the Merger with Bluegreen Vacations Corporation to be Effected on May 5, 2021

BOCA RATON, Fla.--(BUSINESS WIRE)-- Bluegreen Vacations Holding Corporation (NYSE: BVH) (OTCQX: BVHBB) ("BVH" or the "Company"), announced today that the Company filed a Current Report on Form 8-K with the Securities and Exchange Commission on May 3, 2021, in which BVH disclosed that it expects to effect the merger with Bluegreen Vacations Corporation (NYSE: BXG) ("Bluegreen") on May 5, 2021.

As previously disclosed, BVH, which currently beneficially owns approximately 93% of the outstanding common stock of Bluegreen, plans to acquire all of the approximately 7% of Bluegreen's outstanding common stock not already owned by BVH, pursuant to a statutory, short-form merger under Florida law (the "Merger"). In connection with the merger, each share of Bluegreen's common stock that is outstanding at the effective time of the merger, other than shares beneficially owned by BVH, will be converted into the right to receive 0.51 shares of BVH's Class A Common Stock, with any fractional share being rounded up to the nearest whole share.

**About Bluegreen Vacations Holding Corporation:** Bluegreen Vacations Holding Corporation (NYSE: BVH) (OTCQX: BVHBB) is a Florida-based holding company whose sole investment is its approximate 93% ownership interest of Bluegreen Vacations Corporation (NYSE: BXG). For further information, please visit [www.BVHcorp.com](http://www.BVHcorp.com).

**About Bluegreen Vacations Corporation:** Bluegreen Vacations Corporation (NYSE: BXG) is a leading vacation ownership company that markets and sells vacation ownership interests and manages resorts in popular leisure and urban destinations. The Bluegreen Vacation Club is a flexible, points-based, deeded vacation ownership plan with 68 Club and Club Associate Resorts and access to nearly 11,300 other hotels and resorts through partnerships and exchange networks. Bluegreen Vacations also offers a portfolio of comprehensive, fee-based resort management, financial, and sales and marketing services to, or on behalf of, third parties. Bluegreen Vacations Corporation is approximately 93% owned by Bluegreen Vacations Holding Corporation (NYSE: BVH) (OTCQX: BVHBB), a Florida-based holding company. For further information about Bluegreen Vacations Corporation, please visit [www.BluegreenVacations.com](http://www.BluegreenVacations.com).

**Cautionary Note Regarding Forward-Looking Statements:** *This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All opinions, forecasts, projections, future plans or other statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements may be identified*

*by the use of words or phrases such as "plans," "believes," "will," "expects," "anticipates," "intends," "estimates," "our view," "we see," "would" and words and phrases of similar import. Actual results, performance or achievements could differ materially from those contemplated, expressed or implied by the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, those relating to the risks that the merger may not be consummated when expected or at all, including that Bluegreen Vacations Holding Corporation has the right, in the sole discretion of its Board of Directors, to terminate the merger at any time before it becomes effective. The reader should not place undue reliance on any forward-looking statement, which speaks only as of the date made. Reference is also made to the risks and uncertainties regarding the businesses, operations and trading markets of Bluegreen Vacations Holding Corporation and Bluegreen Vacations Corporation which are detailed in reports filed by them with the SEC, including the "Risk Factors" sections thereof, and may be viewed on the SEC's website at [www.sec.gov](http://www.sec.gov). The companies caution that the foregoing factors are not exclusive. Neither company undertakes, and each of them specifically disclaims any obligation to, update or supplement any forward-looking statements.*

### **Additional Information and Where You Can Find It:**

On April 19, 2021, BVH filed with the Securities and Exchange Commission (the "SEC") a Registration Statement on Form S-4 (the "Registration Statement"), which includes a prospectus of BVH (which is preliminary and subject to completion), to register the shares of its Class A Common Stock issuable to Bluegreen's shareholders in connection with the Merger described in this press release. The Registration Statement has not yet been declared effective. INVESTORS AND SHAREHOLDERS ARE URGED TO CAREFULLY READ THE REGISTRATION STATEMENT, AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC, IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT BVH, BLUEGREEN, THE CONTEMPLATED MERGER AND RELATED MATTERS. Investors and shareholders can obtain free copies of the prospectus which forms a part of the Registration Statement and other documents filed with the SEC by the companies through the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, the Registration Statement, including the prospectus that forms a part thereof, and other documents filed by BVH with the SEC may be obtained free of charge in the Investor Relations section of BVH's website at [www.bvhcorp.com](http://www.bvhcorp.com), and the documents filed by Bluegreen with the SEC may be obtained free of charge in the Investor Relations section of Bluegreen's website at [www.bluegreenvacations.com](http://www.bluegreenvacations.com).

### **No Offer or Solicitation**

This Current Report on Form 8-K is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities in any jurisdiction pursuant to or in connection with the contemplated Merger or otherwise, nor shall there be any sale or issuance of securities in any jurisdiction where it would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

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