

February 15, 2022



Bluegreen Vacations Expands and Extends Its Line of Credit With Fifth Third Bank

BOCA RATON, Fla.--(BUSINESS WIRE)-- Bluegreen Vacations Holding Corporation (NYSE: BVH) (OTCQX: BVHBB) (the "Company" or "BVH") announced today that its wholly owned subsidiary, Bluegreen Vacations Corporation ("Bluegreen"), has expanded and extended its syndicated credit facility with Fifth Third Bank.

The amended and restated facility provides for total borrowings of up to \$300 million, consisting of a term loan of \$100 million and a revolving line of \$200 million, and matures in February 2027. As of the date of this release, outstanding borrowings under the amended and restated facility totaled \$130.0 million, including \$100.0 million outstanding under the term loan and \$30.0 million of borrowings under the revolving line of credit. Borrowings under the facility, including amounts outstanding prior to the amendment and restatement and future borrowings, bear interest at a rate ranging from Term SOFR+1.75% to SOFR+2.50% with a 0.05% to 0.10% credit spread adjustment for the one-month rate and three-month rate, respectively. Borrowings are collateralized by certain of Bluegreen's vacation ownership interest inventory, sales center buildings, short term receivables and the cash flows from the residual interests relating to certain term securitizations.

"The expansion and extension of the line of credit with Fifth Third Bank enhances our liquidity and provides us with additional capacity to support post-pandemic initiatives and operations. We believe the expansion of the facility and the improved pricing indicates the market's positive view of our business model, particularly during what has been a challenging period," commented Ray Lopez, Chief Financial Officer and Chief Operating Officer of Bluegreen Vacations.

Fifth Third acted as Joint Lead Arranger, Sole Bookrunner, Administration Agent and L/C Issuer for the transaction with certain other bank participants.

About the Company:

Bluegreen Vacations Holding Corporation (NYSE: BVH; OTCQX: BVHBB) is a Florida-based holding company whose operations relate to the operations of its wholly owned subsidiary, Bluegreen Vacations Corporation, 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. The Company, through Bluegreen Vacations Corporation, also offers a portfolio of comprehensive, fee-based resort management, financial, and sales and marketing services to, or on behalf of, third parties.

For further information, please visit us at:

Bluegreen Vacations Holding Corporation: www.BVHCorp.com

This press release contains forward-looking statements based largely on current expectations of the Company that involve a number of risks and uncertainties. All opinions, forecasts, projections, future plans, or other statements, other than statements of historical fact, are forward-looking statements and can 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. The forward-looking statements in this press release are also forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and involve substantial risks and uncertainties. We can give no assurance that such expectations will prove to be correct. Actual results, performance, or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements contained herein. Forward-looking statements are based largely on our expectations and are subject to a number of risks and uncertainties that are subject to change based on factors which are, in many instances, beyond our control. When considering forward-looking statements, the reader should keep in mind the risks, uncertainties, and other cautionary statements made in this report and in the Company’s other reports filed with the SEC. These risks and uncertainties include, but are not limited to, risks related to Bluegreen Vacations’ operations, results, liquidity, growth initiatives and business model, including the market’s perception thereof and the impact of the expansion and extension of the line of credit described in this press release on Bluegreen Vacations’ operations, liquidity, growth initiatives, results and financial condition, that the future use of proceeds from the expansion and extension of the line of credit may differ from the currently anticipated use, that Bluegreen Vacations’ results or performance will differ from that expected, and that Bluegreen Vacations’ receivable loan portfolio won’t perform as anticipated. For a description of other risks and uncertainties, please see the “Risk Factors” section of Bluegreen Vacations’ Annual Report on Form 10-K for the year ended December 31, 2020 and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2021. The Company cautions that the foregoing factors are not exclusive. You should not place undue reliance on any forward-looking statement, which speaks only as of the date made. The Company does not undertake, and specifically disclaims any obligation, to update or supplement any forward-looking statements.

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