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TRAVEL+ LEISURE CO.

Travel + Leisure Co. To Relocate Headquarters To Downtown Orlando

The strategic move to the heart of downtown Orlando will add over 100 new, high-wage jobs, bringing over 1,000 employees to the downtown core

ORLANDO, Fla. (May 13, 2024) – Travel + Leisure Co., the world's leading membership and leisure travel company, is set to relocate its headquarters to Downtown Orlando. The company, currently situated at 6277 Sea Harbor Drive, Orlando, with over 900 employees, will consolidate offices to its new address at 501 W Church St, Orlando, FL 32805, a property owned by Piedmont Office Realty Trust, Inc.

Travel + Leisure Co., recognized by *Fortune* magazine as one of the World's Most Admired Companies, is one of the largest publicly traded companies in Orlando. Bringing Travel + Leisure to the vibrant heart of downtown Orlando is a strategic move that furthers the transformation of the downtown core and solidifies Orlando's position as a hub for innovative industries. The relocation involves a capital investment exceeding $29 million, accompanied by salaries set at 200 percent of the average annual private sector wage in Orange County. This move is anticipated to generate the creation of 102 new high-value, high-wage jobs over a five-year period as part of the expansion.

"Our move to Downtown Orlando will help us attract and retain outstanding talent in a competitive marketplace, while providing a modern office environment in the heart of our growing city," said Kimberly Marshall, chief human resources officer for Travel + Leisure Co. "We greatly appreciate the support of Mayor Dyer, the Orlando City Council, and the local and state economic development teams who are making this move possible."

This significant move comes after collaborative efforts with the City of Orlando, the Orlando Economic Partnership, FloridaCommerce, the Orlando Utilities Commission (OUC —The *Reliable* One), Global Commercial Real Estate Services (CBRE), Piedmont Office Realty Trust, Stream Realty Partners and Newmark Group Inc., showcasing the city's commitment to attracting major companies to its downtown core.

Travel + Leisure, formerly known as Wyndham Destinations, proudly announced the establishment of its global headquarters in Orange County in 2018. The decision to expand in Downtown Orlando emphasizes the city's appeal for one of the world's largest hospitality brands. The City of Orlando

and its partners have worked to transform the downtown core into a future city, fostering innovation and progress. Working towards growing downtown as a headquarters hub for businesses further ensures the safety and vitality of the downtown core for visitors and employees alike, both day and night.

“This move is more than just a relocation; it’s a move that showcases the power of urban centers to drive economic growth and progress. We look forward to welcoming Travel + Leisure to downtown Orlando and are excited about how they will add to the vibrant energy of the area, grow jobs and opportunity for our residents and contribute to the continued success of our urban core,” said Orlando Mayor Buddy Dyer.

Strategic partnerships with business development services, and City of Orlando and Community Redevelopment Agency (CRA) programs, played a crucial role in facilitating this move. There is no better place than Orlando for one of the world’s largest hospitality brands.

“We are delighted that Travel + Leisure has chosen to continue calling Orlando its home and relocate to the vibrant downtown core. Having prominent headquarters in our region serves as an economic catalyst, attracting a pool of skilled professionals and fostering a vibrant job market. Additionally, it stimulates local businesses, creates a robust ecosystem of innovation, and contributes significantly to the overall economic prosperity of our region," said Tim Giuliani, president and CEO of the Orlando Economic Partnership.

The lease at Travel + Leisure's current office building on Sea Harbor Drive is set to expire in 2025, which prompted the exploration of new options, including a downtown Orlando office building. The OEP played a pivotal role in supporting Travel + Leisure by providing crucial market data and research, facilitating strategic introductions to key stakeholders at both local and state levels and working with all partners involved. The relocation is expected to infuse the downtown core with the presence of a major public company, along with hundreds of employees.

The thriving business landscape in Orlando is witnessing exponential growth, with regional offices and company headquarters making significant contributions to both local operations and the global expansion of major industries. As Travel + Leisure establishes its presence in Downtown Orlando, it opens the door to fostering a collaborative business environment and contributing to the vibrant economic landscape of the region.

Among the top headquarters based in the Orlando region are AAA, Darden Restaurants, Universal Orlando and others. Additionally, the region hosts operations for prominent entities such as KPMG, Siemens, Lockheed Martin, and Deloitte. This dynamic growth underscores Orlando's pivotal role in shaping the trajectory of diverse industries on both regional and global scales.

“We are honored that a world class company such as Travel + Leisure Co. has chosen 501 W. Church for its headquarters location and we very much appreciate the collaboration and support from Mayor Dyer’s administration to help close the largest lease in downtown Orlando since 2019,” said Alex Valente, Executive Vice President for Piedmont’s Southeast region. Continuing, Valente added, “The lease for the entirety of the West Church Street location will allow Travel + Leisure to grow their business in a high-quality office building in the heart of an exciting and dynamic neighborhood.”

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About Travel + Leisure Co.

As the world's leading membership and leisure travel company, Travel + Leisure Co. (NYSE:TNL) transformed the way families vacation with the introduction of the most dynamic points-based vacation ownership program at Club Wyndham, and the first vacation exchange network, RCI. The company delivers more than six million vacations each year at 245+ timeshare resorts worldwide, through tailored travel and membership products, and via Travel + Leisure GO - the signature subscription travel club inspired by the pages of Travel + Leisure *magazine. With hospitality and responsible tourism at the heart of all we do, our 19,000+ dedicated associates bring out the best in people and places around the globe. We put the world on vacation. Learn more at travelandleisureco.com.*

About the City of Orlando

Orlando is a diverse, inclusive, equitable and dynamic city of more than 309,000 residents spanning nearly 120 square miles. The city is recognized as one of the nation's leaders in hospitality, innovative technologies, life sciences and healthcare, advanced manufacturing, aerospace and defense and is a premiere location for corporate headquarters and the home of a robust small business community. With one of the most diverse job markets in the country and a collaborative, business-friendly environment, Orlando is attracting talent from around the world to take advantage of the extensive career opportunities and unmatched quality of life offered here.

About the Orlando Economic Partnership

Winner of the National Chamber of the Year award, the Orlando Economic Partnership (OEP) is an economic and community development organization that is seizing the moment to advance Broad-based Prosperity® and create a more prosperous economy for all. Through the power of partnerships, we grow the economy, attract growing companies, boost job creation, drive investment, improve competitiveness and fuel regional leadership. Learn why opportunity in Orlando is Unbelievably Real™ at InvestOrlando.org.