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Project No More - ECHO Suites Extended Stay by Wyndham Becomes Wyndham Hotels & Resorts' 24th Brand

Pipeline at 120 hotels, surpassing Company's year-end goal while making ECHO Suites its fastest growing brand; second and third hotels breaking ground today in Virginia

PARSIPPANY, N.J., Nov. 1, 2022 /PRNewswire/ -- Wyndham Hotels & Resorts, the world's largest hotel franchising company with approximately 9,100 hotels across more than 95 countries, today unveiled the name of its 24th brand, ECHO Suites Extended Stay by Wyndham. Officially the fastest growing brand in Wyndham's development pipeline, the brand, which continues exceeding expectations while receiving strong interest from developers, has 120 hotels in its pipeline across the U.S. (as of September 30th), well ahead of the Company's previously-shared end-of-year goal.

"In six short months, ECHO Suites Extended Stay by Wyndham has secured its place as the fastest growing brand in our development pipeline, highlighting continued, robust demand from both travelers and developers for budget-friendly, extended stay offerings," said Geoff Ballotti, president and CEO Wyndham Hotels & Resorts. "Imagined and designed from day one with the constant input, review and oversight of many of our nation's most experienced extended-stay developers, Echo Suites was engineered with one specific goal in mind: creating an ROI-driven prototype that is as cost-efficient to build as it is to operate."

ECHO Suites was crafted to help maximize efficiencies and reduce operating costs, all while providing a "home away from home" optimized for longer-term guests. Born from the core values of being simple, minimal, and modern, the brand focuses on providing guests with efficiently designed spaces and thoughtful essentials, providing the foundation of a great stay.

Added Ballotti, "More than ever, travelers today are looking for value, especially long-term guests booking extended stays. At the same time, they want a space that looks and feels like them. A space that's well-designed and inviting. We believe if you can give them that, they will come back, night after night, stay after stay. That's what ECHO Suites is all about: giving guests a great extended stay experience, at a great price, so that, like an echo, they repeat it, over and over again."

Extended Stay Leading the Way

Following the ground break of its first hotel in Plano, Tex. with Dallas-based Gulf Coast Hotel Management this past September, ECHO Suites today broke ground on its second and third hotels in Sterling, Va. and Richmond, Va. Both hotels are being developed by Richmond-based Sandpiper Hospitality, one of the brand's first and largest developers.

"From the very beginning, Wyndham has proven itself to be an owners-first organization,

prioritizing developers so they could not only understand our needs, but appreciate what makes this segment different from others in the industry," said Carter Rise, founder and CEO, The Sandpiper Group of Companies. "That fact, combined with the continuous support and accessibility of the leadership team at Wyndham, is why we're breaking ground today on our first two of 27 planned ECHO Suites hotels."

The purpose-built, all new-construction, 124-room ECHO Suites prototype requires just under two acres of land and has a highly competitive cost per key. Coming in at approximately 50,000 square-feet—nearly 74 percent of which is rentable—individual rooms average 300 square-feet. The 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 help to limit labor needs.

Extended stay has been an industry leader for growth and recovery in recent years with no signs of slowing down. In 2021, the segment outperformed all other chain scales with occupancy running nearly 20 points higher than all other U.S. segments combined. More recently, Q3 2022 industry data from STR shows guests checking into economy and midscale extended stay hotels at a higher rate (76%) than that of traditional economy and midscale hotels (62%).

ECHO Suites fills white space within Wyndham's portfolio while further solidifying the Company's role as the definitive leader in economy and midscale hotels. At the same time, it fills an important gap in the market for fresh, consistent, new construction extended stay product. The Company expects to open its first Echo Suites hotels in 2023. For more information, including development opportunities, visit www.projectecho.wyndhamhotels.com.

Additional photos associated with the above release may be downloaded [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 9,100 hotels across over 95 countries on six continents. Through its network of approximately 836,000 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 24 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 over 97 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 U.S. federal securities laws, including the expected addition of hotels and similar statements concerning possible future results or performance. You are cautioned not to place undue reliance on these forward-looking statements, which are not guarantees of future results or performance, speak only as of the date of this press release and are subject to numerous risks and uncertainties, including the risks described in Wyndham Hotels and Resorts most recent Annual Report on Form 10-K and subsequent reports filed with the Securities and

Exchange Commission, any of which could cause actual results or performance to be materially different from the future results or performance expressed or implied by such forward-looking statements. Except as required by law, Wyndham Hotels and Resorts undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, subsequent events or otherwise.


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