

December 20, 2024



Travel + Leisure Co. Announces Retirement of CFO Mike Hug in 2025

Company undergoing search for replacement

ORLANDO, Fla.--(BUSINESS WIRE)-- [Travel + Leisure Co.](https://www.businesswire.com/news/home/20241220132409/en/) (NYSE:TNL) today announced that after more than 25 years with the company, Chief Financial Officer Mike Hug has decided to retire by June 1, 2025. Hug has served as CFO since the company spun off Wyndham Hotels & Resorts in 2018.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20241220132409/en/>



Travel + Leisure Co. Chief Financial Officer Mike Hug to retire in 2025 (Photo: Business Wire)

The company has begun a search for Hug's replacement, which will include consideration for both internal and external candidates. Hug will continue to serve as CFO until the earlier of (i) a date that is mutually agreeable to Hug and the Company after a successor has been identified and (ii) June 1, 2025.

"Mike has seen our company evolve from its adolescence into a leading company in a vastly different industry than the one he joined more than 25 years ago," said Michael D. Brown, President and Chief Executive Officer of Travel + Leisure Co. "Mike has dedicated his career to growing this company and serving our customers, associates, and shareholders, and I am grateful for his leadership and guidance. He leaves the company in outstanding financial shape with a strong financial leadership team in place to ensure an orderly transition."

Having served more than 25 years with the company, Hug was instrumental in the company's evolution to Wyndham Destinations as an independent public company after spinning off Wyndham Hotels & Resorts in June 2018. He helped Wyndham Destinations acquire the iconic Travel + Leisure brand in 2021 and become Travel + Leisure Co., aligned with the strategy to create a dynamic multi-brand vacation ownership and membership travel company.

Prior to his current role, Hug served as Chief Financial Officer for Wyndham's timeshare business where he led all financial services teams, information technology operations, and oversaw Wyndham Consumer Finance operations. Previously, Hug served as Senior Vice President and Controller. He joined the company in 1999 as Vice President of Finance for the Wyndham Hospitality Services Group. Before joining Wyndham, he spent 11 years in public accounting at one of the Big Four public accounting firms.

Hug will continue in his role until his retirement and will work closely with the leadership team and the Board of Directors to ensure an orderly transition.

About Travel + Leisure Co.

Travel + Leisure Co. (NYSE: TNL) is the world's leading membership and leisure travel company, providing more than six million vacations to travelers every year. The company operates a portfolio of vacation ownership, travel club, and lifestyle travel brands designed to meet the needs of the modern leisure traveler, whether they're traveling the world or staying a little closer to home. With hospitality and responsible tourism at its heart, the company's 19,000+ dedicated associates around the globe help the company achieve its mission to put the world on vacation. Learn more at travelandleisureco.com.

Forward-Looking Statements

This press release includes "forward-looking statements" as that term is defined by the Securities and Exchange Commission ("SEC"). Forward-looking statements are any statements other than statements of historical fact, including statements regarding our expectations about our CFO transition. Forward-looking statements are subject to risks and uncertainties that could cause actual results of Travel + Leisure Co. and its subsidiaries ("Travel + Leisure Co." or "we") to differ materially from those discussed in, or implied by, the forward-looking statements. Factors that might cause such a difference include, but are not limited to, risks associated with our ability to successfully identify a successor for our CFO in connection with his retirement and those other factors disclosed as risks under "Risk Factors" in documents we have filed with the SEC, including in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on February 21, 2024. We caution readers that any such statements are based on currently available operational, financial and competitive information, and they should not place undue reliance on these forward-looking statements, which reflect management's opinion only as of the date on which they were made. Except as required by law, we undertake no obligation to review or update these forward-looking statements to reflect events or circumstances as they occur.

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