

July 22, 2025



## Travel + Leisure Co. Completes \$300 Million Term Securitization

ORLANDO, Fla.--(BUSINESS WIRE)-- [Travel + Leisure Co.](#) (NYSE:TNL) announced today it completed a term securitization transaction involving the issuance of \$300 million in principal amount of asset-backed notes with an overall weighted average coupon of 5.10%. The advance rate for this transaction was 98.00%.

"This transaction once again demonstrates the strength of our business model and our ability to continue to access capital," said Erik Hoag, Chief Financial Officer of Travel + Leisure Co. "The strong investor demand allowed us to tighten spread levels across the capital structure. As a result, we were able to price with an all-in coupon of 5.10%, which is the tightest level achieved since early 2022. We are excited about the closing of this transaction, its terms, and the enhancement it provides to our liquidity position."

Sierra Timeshare 2025-2 Receivables Funding LLC issued \$143 million of Class A Notes, \$67 million of Class B Notes, \$59 million of Class C Notes, and \$31 million of Class D Notes. The Class A Notes have a coupon of 4.72%, the Class B Notes have a coupon of 4.93%, the Class C Notes have a coupon of 5.32%, and the Class D Notes have a coupon of 6.79%.

Sierra Timeshare 2025-2 Receivables Funding LLC is an indirect subsidiary of Travel + Leisure Co. The transaction was completed in reliance upon Rule 144A and Regulation S as a placement of securities not registered under the Securities Act of 1933, as amended, or any state securities law. All of such securities having been sold, this announcement of their sale appears as a matter of record only.

### **About Travel + Leisure Co.**

Travel + Leisure Co. (NYSE:TNL) is a leading leisure travel company, providing more than six million vacations to travelers around the world 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 traversing the globe or staying a little closer to home. With hospitality and responsible tourism at its heart, the company's nearly 19,000 dedicated associates around the globe help the company achieve its mission to put the world on vacation.

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Source: Travel + Leisure Co.