

March 2, 2022



Travel + Leisure Co. Increases Cash Dividend for Second Quarter in a Row

ORLANDO, Fla.--(BUSINESS WIRE)-- The board of directors of [Travel + Leisure Co.](https://www.travelandleisureco.com) (NYSE:TNL) declared a regular cash dividend on the company's common stock, increasing the quarterly dividend rate to \$0.40 per share, up from \$0.35 per share. The dividend is payable March 31, 2022 to shareholders of record as of March 15, 2022.

On an annualized basis, the dividend increases to \$1.60 per share, up over 33 percent from the annualized level of \$1.20 per share that was in place one year ago.

"We ended 2021 with increased return of capital to shareholders and we are pleased that the strength of the business has allowed us to increase the dividend once again in 2022," said Mike Hug, chief financial officer of Travel + Leisure Co. "We are excited about the foundation we have laid for future growth, and the opportunities we have ahead of us."

About Travel + Leisure Co.

Travel + Leisure Co. (NYSE:TNL) is the world's leading membership and leisure travel company, with nearly 20 travel brands across its resort, travel club, and lifestyle portfolio. The company provides outstanding vacation experiences and travel inspiration to millions of owners, members, and subscribers every year through its products and services: Wyndham Destinations, the largest vacation ownership company with more than 245 vacation club resort locations across the globe; Panorama, the world's foremost membership travel business that includes the largest vacation exchange company and subscription travel brands; and Travel + Leisure Group, featuring top travel content and travel services including the brand's eponymous travel club. At Travel + Leisure Co., our global team of associates brings hospitality to millions each year, turning vacation inspiration into exceptional travel experiences. We 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, beliefs, hopes, intentions or strategies regarding the future. In some cases, forward-looking statements can be identified by the use of words such as "may," "will," "expects," "should," "believes," "plans," "anticipates," "estimates," "predicts," "potential," "continue," "future," "ahead" or other words of similar meaning. Forward-looking statements are subject to risks and uncertainties that could cause actual results of Travel + Leisure Co. and its subsidiaries 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 the acquisition of the Travel + Leisure brand and the future prospects and plans for Travel + Leisure Co., including our ability to execute our strategies to grow our cornerstone timeshare and exchange businesses and expand into the broader leisure travel industry through new business extensions; the timing and amount of future dividends and share repurchases, if any; and those 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, 2021, filed with the SEC on February 23, 2022. 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20220302006069/en/>

Investor Contact:

Christopher Agnew

Senior Vice President, FP&A and Investor Relations

(407) 626-4050

Christopher.Agnew@travelandleisure.com

Media Contact:

Steven Goldsmith

Public Relations

(407) 626-5882

Steven.Goldsmith@travelandleisure.com

Source: Travel + Leisure Co.