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Travel + Leisure Co. Provides Update on Strong Momentum in Third Quarter Prior to Conference Presentations

ORLANDO, Fla.--(BUSINESS WIRE)-- [Travel + Leisure Co.](https://www.travelandleisureco.com) (NYSE:TNL), the world's leading membership and leisure travel company, provided an update on its third quarter results and outlook for the remainder of 2022 in advance of presentations at several conferences in September.

Travel + Leisure Co. will be attending NYSE's 3rd Annual Investor Access Consumer Day on September 20, 2022, Deutsche Bank's 30th annual Leveraged Finance Conference on September 20, and Wells Fargo's Consumer Conference on September 21.

A link to the company's updated Fall 2022 investor relations presentation is available online at travelandleisureco.com/investors.

Third Quarter Update

The company is reiterating the third quarter and full year outlook provided on July 28, 2022, in its earnings press release, including the following measures¹:

- Third quarter adjusted EBITDA of \$230 million to \$240 million
- Full year adjusted EBITDA of \$860 million to \$880 million

"The strong momentum we saw in the second quarter continued through August as our vacation ownership business continues to draw families prioritizing their vacations. Through the end of the year, booking pace at our vacation ownership resorts remains strong with room nights on our books 8 percent above 2019," said Michael D. Brown, president and CEO of Travel + Leisure Co.

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,” “intends” 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 (“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: 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; our ability to compete in the highly competitive timeshare and leisure travel industries; uncertainties related to acquisitions, dispositions and other strategic transactions; the health of the travel industry and declines or disruptions caused by adverse economic conditions, unemployment rates and consumer sentiment, terrorism or acts of gun violence, political strife, war, including hostilities in Ukraine, pandemics, and severe weather events and other natural disasters; adverse changes in consumer travel and vacation patterns, consumer preferences and demand for our products; increased or unanticipated operating costs and other inherent business risks; our ability to comply with financial and restrictive covenants under our indebtedness and our ability to access capital markets on reasonable terms, at a reasonable cost or at all; maintaining the integrity of internal or customer data and protecting our systems from cyber-attacks; uncertainty with respect to the scope, impact and duration of the novel coronavirus global pandemic (“COVID-19”), including resurgences, the pace of recovery, distribution and adoption of vaccines and treatments, and actions in response to the evolving pandemic by governments, businesses and individuals; the timing and amount of future dividends and share repurchases, if any; 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, 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.

¹ Adjusted EBITDA is a non-GAAP financial measure. This guidance is presented only on a non-GAAP basis because not all of the information necessary for a quantitative reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measure is available without unreasonable effort, primarily due to uncertainties relating to the occurrence or amount of these adjustments that may arise in the future. Where one or more of the currently unavailable items is applicable, such items could be material, individually or in the aggregate, to GAAP reported results.

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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

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