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Wyndham Destinations Completes \$325 Million Securitization

ORLANDO, Fla., April 30, 2020 /PRNewswire/ -- [Wyndham Destinations](#), Inc. (NYSE:WYND) announced today that it has completed a private \$325 million securitization financing. The \$325 million Sierra Timeshare 2020-1 Receivables Funding, LLC financing is a floating rate transaction bearing an initial interest rate of 3.84%. The transaction, structured similar to the Company's existing Sierra term platform, will have a single class of notes with monthly rate resets based on a fixed spread to LIBOR. The advance rate for this transaction is 85%.

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"This transaction demonstrates the strength of our business model and our ability to continue to access capital, even during a time of extreme economic uncertainty. We are very excited about the closing of this transaction and its terms, as well as the enhancement it provides to our liquidity position," commented Mike Hug, CFO of Wyndham Destinations.

Sierra Timeshare 2020-1 Receivables Funding LLC is an indirect wholly-owned subsidiary of Wyndham Destinations.

About Wyndham Destinations

Wyndham Destinations, Inc. (NYSE:WYND) believes in putting the world on vacation. As the world's largest vacation ownership and exchange company, Wyndham Destinations offers everyday travelers the opportunity to own or exchange their vacation experience while enjoying the quality, flexibility and value that Wyndham delivers. The company's global presence in approximately 110 countries means more vacation choices for its more than four million members and owner families, with 230 resorts which offer a contemporary take on the timeshare model – including vacation club brands [Club Wyndham](#)®, [WorldMark](#)® by Wyndham, and [Margaritaville Vacation Club](#)® by Wyndham – and 4,200+ affiliated resorts through [RCI](#), the world's leader in vacation exchange. Year after year, a worldwide team of more than 22,500 associates delivers exceptional vacation experiences to families around the globe as they make memories to last a lifetime. At Wyndham Destinations, our world is your destination. Learn more at [WyndhamDestinations.com](#).

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