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Travel + Leisure Co. Completes \$325 Million Term Securitization

ORLANDO, Fla.--(BUSINESS WIRE)-- [Travel + Leisure Co.](#) (NYSE:TNL) announced today it completed a term securitization transaction involving the issuance of \$325 million in principal amount of asset-backed notes with an overall weighted average coupon of 5.18%. The advance rate for this transaction was 98.00%.

"We are very pleased with the successful completion of our third term securitization of 2024, with both our advance rate and overall coupon improving to the best levels we have achieved in over two years," said Mike Hug, Chief Financial Officer of Travel + Leisure Co. "We have been able to consistently access the capital markets through a variety of economic conditions, reflecting the market's confidence in the resiliency of our business."

Sierra Timeshare 2024-2 Receivables Funding LLC issued \$148 million of Class A Notes, \$71 million of Class B Notes, \$75 million of Class C Notes, and \$31 million of Class D Notes. The Class A Notes have a coupon of 4.83%, the Class B Notes have a coupon of 4.98%, the Class C Notes have a coupon of 5.32%, and the Class D Notes have a coupon of 6.93%.

Sierra Timeshare 2024-3 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) provides more than six million vacations to travelers every year. The company operates a portfolio of vacation resort, 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.

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Investor Contact:

Jill Greer

Investor Relations

(407) 626-4050

IR@travelandleisure.com

Media Contact:

Steven Goldsmith

Public Relations

(407) 626-5882

Media@travelandleisure.com

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