

Travelex Financing Plc
Statement Regarding Coupon Payment

Travelex Financing PLC

13 May 2020

FOR IMMEDIATE RELEASE

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This announcement contains certain forward-looking statements, which are based on current assumptions and estimates by the management of Travelex. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future. Such statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from any expected future results in forward-looking statements. This announcement is for informational purposes only and does not constitute or form part of any invitation or inducement to engage in investment activity, nor does it constitute an offer or invitation to buy any securities, in any jurisdiction including the United States, or a recommendation in respect of buying, holding or selling any securities.

Travelex Financing Plc (the "Issuer")

Statement Regarding Coupon Payment

The Issuer wishes to update all stakeholders of Travelex Holdings Limited ("**Travelex**") and its subsidiaries (together, the "**Travelex Group**") on the status of the business and the steps being taken to address the current situation.

As noted in previous announcements, and given the spread of Covid-19, Travelex continues to face a challenging environment which includes the ongoing disruption to global travel and the continued closure of Travelex's foreign exchange bureaux globally. As always, the safety and security of our employees, customers and partners is of paramount concern.

As a result of these circumstances and the material negative impact on 2020 results, the Issuer no longer intends to pay the upcoming coupon payment of €14,400,000 due on 15 May 2020 in respect of the Senior Secured Notes. Consistent with the approach taken in respect of other defaults which have previously been announced, the Travelex Group is intending to use its grace periods to seek appropriate waiver and/or forbearance arrangements from its Noteholders.

In the meantime, Travelex and its advisers continue constructive discussions on a long term solution for the group with certain of its lenders and their advisers, and with certain bondholders representing

more than $66\frac{2}{3}\%$ of the outstanding face value of the Senior Secured Notes and their advisers, whilst also actively seeking offers for the Travelex Group from interested bidders.

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