



KPMG Inc.

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October 6, 2015

Please see the attached correspondence from TravelBrands Inc., which is being sent to you in connection with TravelBrands Inc.'s proceedings under the *Companies' Creditors Arrangement Act*.

Thank you.

KPMG Inc., Court-appointed Monitor of TravelBrands Inc.
Attention: Marcel Réthoré
Bay Adelaide Centre
333 Bay Street, Suite 4600
Toronto, ON, M5H 2S5

Tel : 416.777.8040

Toll Free : 1.855.222.8084

Fax : 416.777.3364

Email: tbcreditorinquiries@kpmg.ca

Website: www.kpmg.com/ca/travelbrands

TravelBrands Inc.

Re: Update regarding Plan to provide 100% Recovery to Affected Creditors of TravelBrands

As we previously advised you and announced by way of press release (copy attached), TravelBrands has made significant progress and is now taking the steps necessary to emerge from protection under the Companies' Creditors Arrangement Act (CCAA).

Furthermore, we previously announced that TravelBrands has developed a Plan of Compromise or Arrangement (Plan) that, if approved, **would see all Affected Creditors paid in full**. The Plan, which provides for 100% recovery to TravelBrands' Affected Creditors, is available at www.kpmg.com/ca/travelbrands.

We understand that you may have received an offer to buy your claim against TravelBrands for an amount that is significantly less than the value of your claim. **While receiving such an offer is common in restructuring proceedings, we remind you that the Plan provides that all Affected Creditors will be repaid in full.**

We also want to warn creditors of the potential for misinformation associated with any offer to purchase your claims against TravelBrands. **TravelBrands is not bankrupt. More importantly, TravelBrands is poised to emerge from CCAA protection financially stronger, more competitive and well-positioned for the future.**

On a related note, if you have not yet submitted your vote in favour of the Plan, which provides for 100% recovery to TravelBrands' Affected Creditors, please do so as soon as possible and ensure that it is received in advance of the creditors' meeting scheduled for October 30, 2015.

Affected Creditors with any questions are welcome to contact the following hotline:

Tel: 416.777.8040

Toll Free: 1.855.222.8084

Fax: 416.777.3364

Email: tbcreditorinquiries@kpmg.ca

Website: www.kpmg.com/ca/travelbrands

As always, we'll continue to provide you with prompt updates as developments warrant.

**TRAVELBRANDS RECEIVES COURT ORDERS NECESSARY TO PURSUE
APPROVAL OF PLAN OF COMPROMISE, EXTENSION UNDER CCAA PROTECTION
TO DECEMBER 11, 2015**

TORONTO, September 28, 2015 – TravelBrands Inc. (“TravelBrands” or the “Company”), a leading Canadian ‘super-distribution’ network comprised of ten tour operator wholesale and five retail travel brands, today announced that it has received a Meeting Order and a Claims Procedure Order from the Ontario Superior Court of Justice (the “Court”). The Meeting Order will permit the Company to call a meeting of Affected Creditors to consider and vote upon a Plan of Compromise or Arrangement (the “Plan”). The Claims Procedure Order establishes a process for the identification and determination of Affected Claims. The Plan, the Meeting Order and the Claims Procedure Order are detailed in the Motion Record dated September 21, 2015 (available at www.kpmg.com/ca/travelbrands).

The meeting of Affected Creditors will take place at Osler, Hoskin & Harcourt LLP, Suite 6300, 1 First Canadian Place, Toronto, Ontario, on October 30th, 2015, at 10:00 a.m. TravelBrands announced on September 21, 2015 that it had developed the Plan, which would see all Affected Creditors paid in full. Further details will be mailed to Affected Creditors in due course. Affected Creditors can call the following hotline for more information: 1-(855)-222-8084 (toll-free) or (416)-777-8040 (local).

The Court also granted an extension of the Stay Period, under the Companies’ Creditors Arrangement Act (CCAA) up to and including December 11, 2015, which will allow for the continued smooth operation of the Company as it moves towards exiting CCAA.

The Court-appointed Monitor, KPMG, continues to oversee the business and financial affairs of the Company and supports the extension of the Stay Period. Additional information regarding the Company’s CCAA proceedings, including court materials, are publicly available on the Monitor’s website at www.kpmg.com/ca/travelbrands.

About TravelBrands Inc.

TravelBrands operates under several wholesale and retail brands, including, among others: Sunquest, BelAir Travel, Wholesale Travel Group, Last Minute Club, Holiday House, FunSun Vacations, Encore Cruises, Boomerang Tours, ALBATours, Exotik Tours, Intair, Network and Carte Postale.

For more information:

Company

Frank DeMarinis
President
TravelBrands Inc.
905-283-6027

Media

English – Joel Shaffer, Longview Communications, 416-649-8006

French – Daniel Larouche, 514-286-4882

LE TRIBUNAL REND DES ORDONNANCES AUTORISANT TRAVELBRANDS À DEMANDER L'APPROBATION D'UN PLAN D'ARRANGEMENT ET PROLONGE JUSQU'AU 11 DÉCEMBRE 2015 LA PÉRIODE DE PROTECTION DE LA LACC

TORONTO, le 28 septembre 2015 – TravelBrands Inc. (« TravelBrands » ou la « société »), réseau de « super distribution » canadien de premier plan constitué de dix grossistes en vente de voyages et de cinq marques de vente de voyages au détail, a annoncé aujourd'hui que la Cour supérieure de justice de l'Ontario (la « Cour ») avait rendu en sa faveur une ordonnance d'assemblée et une ordonnance relative au traitement des réclamations. L'ordonnance d'assemblée autorise la société à convoquer une assemblée des créanciers touchés en vue d'envisager et de voter un plan de transaction ou d'arrangement (le « plan »). L'ordonnance relative au traitement des réclamations établit le processus permettant de déterminer les créances touchées. Le plan, l'ordonnance d'assemblée et l'ordonnance relative au traitement des réclamations sont présentés en détail dans le dossier de motion daté du 21 septembre 2015 consultable à l'adresse www.kpmg.com/ca/travelbrands.

L'assemblée des créanciers touchés se tiendra chez Osler, Hoskin & Harcourt S.E.N.C.R.L./s.r.l. au 1 First Canadian Place, Suite 6300, à Toronto, en Ontario, le 30 octobre 2015, à 10 h. TravelBrands a annoncé le 21 septembre 2015 qu'elle avait préparé le plan, qui prévoit le remboursement intégral de l'ensemble des créanciers touchés. Ces créanciers recevront de plus amples renseignements par la poste au moment opportun. Les créanciers touchés qui souhaitent en savoir plus peuvent appeler aux numéros suivants : 1 855-222-8084 (sans frais) ou 416 777-8040 (local).

En vertu de la *Loi sur les arrangements avec les créanciers des compagnies* (LACC), la Cour a également prolongé la période de suspension des procédures jusqu'au 11 décembre 2015 inclus, afin de permettre le bon déroulement des activités de la société, qui se prépare à s'affranchir de la LACC.

En tant que contrôleur nommé par la Cour, KPMG continue de superviser les activités commerciales et les finances de la société et appuie la prolongation de la période de suspension des procédures. Des renseignements supplémentaires au sujet de la procédure en vertu de la LACC engagée par la société, y compris les documents judiciaires, sont mis à la disposition du public sur le site Web du contrôleur au www.kpmg.com/ca/travelbrands.

TravelBrands Inc.

TravelBrands exerce ses activités sous plusieurs marques de gros et de détail, notamment TravelBrands exerce ses activités sous plusieurs marques de gros et de détail, notamment Sunquest, BelAir Travel, Wholesale Travel Group, Last Minute Club, Tours Maison, FunSun Vacations, Croisières Encore, Boomerang Tours, ALBATours, Exotik Tours, Intair, Network et Carte Postale.

Renseignements :

Société

Frank DeMarinis
Président
TravelBrands Inc.
905 283-6027

Relations avec les médias :

Français – Daniel Larouche, 514 286-4882

Anglais – Joel Shaffer, Longview Communications, 416 649-8006