



October 30, 2015 2:36 PM - Financial - Bankruptcy - Retail - Travel

## TravelBrands Creditors Overwhelmingly Approve Plan of Compromise

TORONTO, Oct. 30, 2015 /CNW/ - 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 its Affected Creditors voted overwhelmingly in support of a Plan of Compromise or Arrangement (the "Plan") at a Meeting of Affected Creditors (the "Meeting") held earlier today. Specifically, 99.85% of the value of the claims and 99.87% of the Affected Creditors voted in support of the Plan that would see all Affected Creditors paid in full.

The Company previously disclosed, on September 28, 2015, that it had received a Meeting Order and a Claims Procedure Order from the Ontario Superior Court of Justice (the "Court") permitting the Company to call a Meeting of Affected Creditors (the "Meeting") to consider and vote upon the Plan.

During the Meeting, TravelBrands advised that certain amendments had been made to the Plan. The purpose of the amendments to the Plan is to facilitate the satisfaction of certain conditions to an asset purchase agreement between TravelBrands and its parent company. The distributions to Affected Creditors that are contemplated by the Plan have not been changed by the amendments.

TravelBrands also announces that it has sent a Notice of Disallowance to a party that has submitted a significant claim, rejecting the claim in its entirety. The claim was anticipated and Counsel to the holder of the disputed claim was in attendance at the Meeting earlier today. The Company will work towards a potential resolution of the disputed claim. However, if the issue cannot be resolved in the near term, TravelBrands may revisit whether it is necessary to revoke the Plan and seek the Court's approval of a sale process or credit bid.

The Court-appointed Monitor, KPMG Inc., continues to oversee the business and financial affairs of the Company. Additional information regarding the Company's proceedings under the *Companies' Creditors Arrangement Act*, including court materials and the Plan of Compromise or Arrangement, are publicly available on the Monitor's website at [www.kpmg.com/ca/travelbrands](http://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.

SOURCE TravelBrands Inc.

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