

Wyndham Vacation Ownership Acquires Property at The Grand Elk Ranch and Club in Colorado

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Company to Build its Fifth Vacation Ownership Resort in the State

Wyndham Vacation Ownership, the world's largest vacation ownership company and a member of the Wyndham Worldwide family of companies (NYSE: WYN), today announced the acquisition of land at the Grand Elk Ranch and Club community in Granby, Colo. from Grand Elk, LLC. The company in 2008 will begin construction of a 44-unit vacation ownership resort, which will operate under the company's WorldMark by Wyndham resort portfolio. Terms of the deal were not disclosed.

The resort will be known as WorldMark Grand Elk and it is anticipated to welcome owners and their guests in summer 2009. Once complete, WorldMark Grand Elk will be the company's fifth resort in the state complementing the company's WorldMark resorts in Steamboat Springs and Estes Park, Wyndham Vacation Resorts in Durango and Pagosa Springs, and sales centers in Broomfield, Colorado Springs and Englewood.

'Our owners have diverse interests therefore we are committed to provide them with world-class resorts in a variety of desirable destinations,' said Franz Hanning, president & CEO of Wyndham Vacation Ownership. 'With the addition of WorldMark Grand Elk and our recently opened resort in Red River, N.M., we continue to develop a well-rounded portfolio of ski destinations to complement our many urban, mountain and coastal resorts for our more than 250,000 WorldMark owners.'

Located in beautiful Frasier Valley just north of Winter Park, WorldMark Grand Elk will feature a mix of studio, one- and two-bedroom condominium-style units as well as beautifully-appointed three-bedroom Presidential suites. Each unit features a full kitchen, living room, dining room, flat panel televisions in the living room and Master bedroom, entertainment systems, including a stereo and DVD/VCR and a barbeque grill on the deck. In addition, Presidential units will also include stainless steel kitchen appliances, granite countertops, whirlpool tubs, upgraded fixtures, fireplaces for chilly winter days and hardwood flooring in each unit's common areas.

Owners and guests will be able to enjoy resort amenities, including an outdoor pool, children's pool, spa/hot tub, barbeque areas, business center, exercise room and children's play area. Additionally, owners will enjoy discounts at the neighboring Grand Elk Golf Course, part of the 440-acre Grand Elk Ranch and Club master-planned community. The resort's location in the Rocky Mountains offers plenty of activities including skiing, hiking, golfing, biking, fly-fishing and more.

About Wyndham Vacation Ownership

Wyndham Vacation Ownership, a member of Wyndham Worldwide's (NYSE: WYN) family of companies, is the world's largest vacation ownership business, as measured by the number of vacation ownership resorts, individual vacation ownership units and owners of vacation ownership interests. Wyndham Vacation Ownership develops, markets and sells vacation ownership interests and provides consumer financing to owners through its three primary consumer brands, Wyndham Vacation Resorts, WorldMark by Wyndham and Wyndham Vacation Resorts Asia Pacific. As of July 31, 2007, Wyndham Vacation Ownership had developed or acquired more than 135 vacation ownership resorts throughout the United States, Canada, Mexico, the Caribbean and the South Pacific that represent more than 17,000 individual vacation ownership units and more than 800,000 owners of vacation ownership interests. Wyndham Vacation Ownership is headquartered in Orlando, Florida, and is supported by more than 16,000 employees globally.

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