



**Hyatt Hotels Corporation**  
150 North Riverside Plaza  
Chicago, IL 60606 USA

Dear Fellow Stockholders,

We are writing to you at a challenging time for our industry. While the coronavirus (COVID-19) is taking a toll on global travel, we are confident in the resilience and capabilities of our teams to manage through the disruption. It is in these types of circumstances that our purpose – *we care for people so they can be their best* – and our focus on advancing care for colleagues, guests, customers, property owners, and the communities in which our hotels operate, have the greatest impact. Our hearts and thoughts remain with the individuals and communities affected across the world as the COVID-19 story evolves.

While 2019 seems like a different world and a long time ago, it was another very successful year for Hyatt Hotels Corporation, in which we added a record-level number of hotel rooms to our system, expanded our brand portfolio and representation into 35 new markets, and made significant progress executing on our capital strategy to drive asset-light growth and unlock shareholder value.

Our colleagues accomplished many things over the course of 2019 to add significant value to Hyatt and for this we are deeply grateful. While we would normally enumerate the many ways we have advanced our enterprise for your benefit, as we sit here in late March 2020, our thoughts are focused on our concern for so many in the Hyatt family impacted directly or indirectly by COVID-19. We honor the spirit of the members of the Hyatt family, of our hotel owners with whom we stand as a fellow owner of hotels, of our guests and customers who have been displaced and disrupted in their travels, and of the members of our communities. Their determination and perseverance is what will matter and we are doing all that we can to assist and support them all in every way possible.

We are confident that we will come through this challenging period stronger and more cohesively aligned around our purpose. These tough times will pass. And it is the measure of our culture that we will come through this having lived our purpose to the best of our ability as one Hyatt family.

Thank you for your continued confidence in Hyatt. We look forward to updating you on our progress throughout the year.

Sincerely,

A handwritten signature in black ink, appearing to read "TJP", written in a cursive style.

Thomas J. Pritzker  
Executive Chairman of the Board

A handwritten signature in black ink, appearing to read "M. Hoplamazian", written in a cursive style.

Mark S. Hoplamazian  
President and Chief Executive Officer