



Hyatt Place(R) Announces First Hotel in Latin America

5/11/2010

Hyatt and Immobiliare Real Estate Development Announce Signing of Agreement for Hyatt Place in Panama City

CHICAGO, May 11, 2010 (BUSINESS WIRE) --Hyatt Hotels Corporation (NYSE: H) and Immobiliare Real Estate Development, a Panamanian real estate company, announced today that a Hyatt subsidiary and Immobiliare have signed an agreement to develop the first Hyatt-branded hotel in Panama and the first Hyatt Place hotel in Latin America. Slated to open in early 2012, the 167-room Hyatt Place Panama City will be located in the heart of Panama City's financial district on Aquilino de la Guardia Avenue between 50th Street and Via Espana.

Hyatt Place Panama City is the first of three hotels planned for development in Panama, all of which will be owned by a joint venture between a Hyatt subsidiary and Immobiliare Real Estate Development. The second Hyatt Place in Panama, which will be located in Costa del Este, is expected to begin construction in 2011.

Hyatt Place, an innovative hotel concept with hotels under development in the United States, India and now Panama, combines Hyatt's renowned quality with a relaxed environment to create a distinct atmosphere of casual hospitality for today's 24/7 lifestyle.

"Hyatt Place Panama City supports our company's overall objective of strategically expanding our presence in key cities around the globe where we see growth potential," said Pat McCudden, senior vice president, real estate and development - Latin America, Hyatt Hotels & Resorts. "The Hyatt Place brand, which has enjoyed great success since its United States debut in 2006, illustrates our goal of becoming the most preferred brand in the lodging segments we serve. Panama City is a political and financial capital with world-class tourist attractions, and we believe our guests will greatly benefit from the addition of the Hyatt Place brand in this increasingly influential market."

"We are pleased to introduce the Hyatt Place brand to Latin America and believe travelers to Panama City will embrace the brand's unique approach to hospitality. Thanks to the brand's accolades and Hyatt's reputation as a leader in the global hospitality industry, we are confident the hotel will be an immediate success and hope to open additional Hyatt Place hotels in the future," said Joseph Malca, president and chief executive officer, Immobiliare Real Estate Development.

Hyatt Place Panama City will offer the core elements for which the brand is known, including spacious guestrooms; freshly prepared food available 24 hours per day, seven days per week; complimentary Wi-Fi access; and a friendly staff trained in all areas of the hotel to assist guests with whatever they may need. The hotel will also offer a restaurant and bar, meeting space and an outdoor pool and fitness center.

Hyatt Place Panama City will be 12 miles from Tocumen International Airport, which is served by 17 national and international airlines offering direct flights from New York, Newark, Miami, Washington, D.C., Orlando, Houston and Atlanta in addition to major cities in the Caribbean and South and Central America.

About Hyatt Place

Hyatt Place brings the authentic hospitality for which Hyatt is known to the upscale select-service category. Inspired by multitasking travelers' 24/7 lifestyle, Hyatt Place combines stylish design, practical amenities, forward-thinking technology and purposeful service so guests can remain connected and productive while traveling. Hyatt Place is a brand of Hyatt Hotels Corporation that currently offers more than 150 locations throughout the United States. For Hyatt Place information or to make a reservation, call 1-888-HYATT-HP (888-492-8847) or visit

<http://cts.businesswire.com/ct/CT?>

[id=smartlink&url=http%3A%2F%2Fwww.hyattplace.com%2F&esheet=6287156&lan=en_US&anchor=www.HyattPlace.com&index=1&md5=bb1186551f3](http://smartlink&url=http%3A%2F%2Fwww.hyattplace.com%2F&esheet=6287156&lan=en_US&anchor=www.HyattPlace.com&index=1&md5=bb1186551f3)

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family in 45 countries strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The company's subsidiaries manage, franchise, own and develop hotels and resorts under the Hyatt(R), Park Hyatt(R), Andaz(R), Grand Hyatt(R), Hyatt Regency(R), Hyatt Place(R) and Hyatt Summerfield Suites(TM) brand names and have locations under development on five continents. Hyatt Vacation Ownership, Inc., a Hyatt Hotels Corporation subsidiary, develops and operates vacation ownership properties under the Hyatt Vacation Club(R) brand. As of March 31, 2010, the company's worldwide portfolio consisted of 434 properties. For more information, please visit www.hyatt.com.

About Immobiliare Real Estate Development

Immobiliare, one of Panama's most accomplished development companies, brings a wealth of experience and a team of extraordinary architects, engineers and project managers to every development. The company has more than 20 impressive structures in its portfolio and multiple projects in various stages of development including hotels, mixed-use developments and strategic properties in unique locations in the Panama Canal Zone areas as well as Isla Perico in the Fort Amador Peninsula and Panama's Pacific Beach Resort.

Forward-Looking Statements

Statements in this press release, which are not historical facts, are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements about our plans, strategies, financial performance, prospects or future events and involve known and unknown risks that are difficult to predict. As a result, our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, among others, the depth and duration of the current economic downturn; levels of spending in the business, travel and leisure industries as well as consumer confidence; declines in occupancy and average daily rate; hostilities, including future terrorist attacks, or fear of hostilities that affect travel; travel-related accidents; changes in the tastes and preferences of our customers; relationships with associates and labor unions and changes in labor law; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; risk associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry and the markets where we operate; outcomes of legal proceedings; changes in federal, state, local or foreign tax law; fluctuations in currency exchange rates; general volatility of the capital markets and our ability to access the capital markets. A more complete description of these risks and uncertainties can be found in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K. We caution you not to place undue reliance on any forward-looking statements, which are made as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

SOURCE: Hyatt Place

Hyatt Hotels & Resorts
(312) 780-5620
amy.patti@hyatt.com