



Hyatt Regency New Orleans to Reopen

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Repositioned Business and Leisure Hotel to Undergo Multi-Million Dollar Transformation
CHICAGO, Jul 08, 2010 (BUSINESS WIRE) --

Hyatt Hotels Corporation (NYSE: H) announced today that Poydras Properties Hotel Holdings, a hospitality venture that includes AREA Property Partners, Poydras Hotel Members LLC, and a subsidiary of Hyatt, plans to reopen the 1,193-room Hyatt Regency New Orleans. In preparation for its anticipated fall 2011 opening, the hotel plans to undergo a multi-million dollar redevelopment to include comprehensive meeting and food and beverage opportunities for business and leisure guests.

AREA Property Partners and Poydras Hotel Members LLC acquired the hotel in December 2007 and are collaborating to completely redevelop this destination located adjacent to the Louisiana Superdome and to support the revitalization of the surrounding area.

The transformation and reopening of Hyatt Regency New Orleans are part of an economic development plan designed by the New Orleans Regional Planning Commission and New Orleans Downtown Development District to revitalize New Orleans' Central Business area over the next several years. Immediately upon opening, Hyatt Regency New Orleans will be in position to headquarter upcoming major national sporting events planned for the city.

In addition to its contemporary guest rooms, the hotel will have 53 suites, and after its redesign, the hotel's 200,000 square feet of meeting and exhibit space will include two 25,000 square-foot ballrooms, 80,000 square feet of exhibition space, 60 banquet and meeting rooms, and an executive meeting level. The expansive food and beverage offerings will include a 350-seat, full-service restaurant with private and semi private dining rooms; a 210-seat media/action bar with private and semi-private lounges; a 70-seat atrium bar; a 2,000 square-foot full service coffee bar; a 24-hour convenience store featuring fresh food items; and a 7,600 square-foot specialty restaurant.

"We are thrilled with the plan to reopen Hyatt Regency New Orleans and bring Hyatt's authentic hospitality back to the city," said Chuck Floyd, chief operating officer, North American operations, Hyatt Hotels Corporation. "With over two years of comprehensive market research, we believe our redevelopment will provide a product that meets the needs of all our guests. This hotel was a popular New Orleans destination for business and leisure travelers prior to Hurricane Katrina and with the exciting development plans for the city in place - 2011 marks the perfect time to welcome back our guests. This equity investment reflects our strategy to invest in key markets and projects that are

important to our guests."

"We are very proud to be part of the redevelopment of the Hyatt Regency and of the ongoing economic revitalization of New Orleans," said Lee Neibart, global chief executive officer of AREA Property Partners. "This property will play an integral role in continuing to attract business and leisure visitors to the city."

First opened in 1976, the hotel became one of the most visual representations of Hurricane Katrina's aftermath. Before it closed in December 2005, the hotel served as a primary support location for state, local, and federal agencies during one of the most difficult times in the city's history.

"We are pleased to be part of bringing travelers back to Hyatt Regency New Orleans at such an important time for the city," said Chris Robertson, managing member of Poydras Hotel Members LLC. "We see the reopening of this property as the perfect complement to New Orleans' plans for the Central Business District, and we look forward to offering guests the excellent service that Hyatt provides."

About AREA Property Partners

AREA Property Partners, formerly known as Apollo Real Estate Advisors, is a leading international real estate investor and fund manager on behalf of prominent government and corporate pension funds, sovereign wealth funds, insurance companies, foundations, endowments, and high net worth individuals. Since the firm's founding in 1993, AREA Property Partners has overseen the establishment of multiple real estate funds and joint ventures totaling \$13 billion in equity commitments for investments in the United States and globally. Its funds have collectively invested in over 515 transactions with an aggregated value in excess of \$60 billion. The firm has offices in New York City, Atlanta, London, Los Angeles, Luxembourg, Paris and Mumbai.

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(R) 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.

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 Hotels Corporation

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