



# Hyatt and White Lodging Announce Joint Venture and Franchise Agreement for Hyatt Place Austin Downtown

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296-Room Property to be Located within Steps of the Austin Convention Center  
CHICAGO, May 02, 2011 (BUSINESS WIRE) -- Hyatt Hotels Corporation announces that a Hyatt affiliate formed a joint venture with White Lodging Services Corporation to construct and own a Hyatt Place hotel in Austin, Texas. A Hyatt affiliate and a White Lodging affiliate will each own 50% of the joint venture and White Lodging will operate the property under a franchise agreement with a Hyatt affiliate.

"We are thrilled to be working with White Lodging on this property," said Chris Ivy, senior vice president, real estate and development for Hyatt Hotels & Resorts. "This is a great opportunity to expand our relationship with White Lodging." The number of Hyatt Place locations continues to grow, with more than 160 hotels open in the U.S. and more than 30 under development throughout the U.S., India, the Netherlands, Panama and Costa Rica.

Construction of Hyatt Place Austin Downtown is expected to start in third quarter 2011 and the hotel is anticipated to open in 2013. The stand-alone 14-story building will have 296 hotel rooms and will be located within steps of the Austin Convention center.

There are currently five Hyatt hotels in the Austin area, including Hyatt Regency Austin, Hyatt Regency Lost Pines, Hyatt Place Austin - North Central, Hyatt Place Austin/Arboretum and Hyatt Summerfield Suites Austin/Arboretum, which is operated by White Lodging, as are Hyatt Summerfield Suites Houston/Galleria, and Hyatt Summerfield Suites Colorado Springs. "We are committed to doubling our current managed revenue to \$1.5 billion by 2015 and anticipate this expanded relationship with Hyatt to be a major factor in reaching our goal," said Deno Yiankes, president & CEO, investments and development for White Lodging.

Launched in 2006, Hyatt Place brings to the upscale select-service hotel category the authentic hospitality for which Hyatt is known. Inspired by multitasking travellers' 24/7 lifestyle, Hyatt Place combines stylish design and practical amenities with forward-thinking technology and purposeful service. Hyatt Place hotels feature complimentary Wi-Fi access, complimentary continental breakfast, a StayFit@Hyatt fitness center, a coffee and wine bar serving specialty coffees and premium wine and beer, and a Grab 'n Go case stocked with freshly made sandwiches and salads. Guest Kitchens offer made-to-order breakfast, lunch and dinner entrées around the clock. Specially trained gallery hosts offer assistance with everything from directions to check-in to a freshly made meal.

## 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 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 on six continents. Hyatt Residential Group, Inc., a Hyatt Hotels Corporation subsidiary, develops, operates, markets or licenses Hyatt Residences™ and Hyatt Vacation Club(R), which is changing its name to Hyatt Residence Club™. As of December 31, 2010, the company's worldwide portfolio consisted of 453 properties in 45 countries. For more information, please visit [www.hyattdevelopment.com](http://www.hyattdevelopment.com).

## About White Lodging Services Corporation

White Lodging Services Corporation was established in 1985 and is headquartered in Merrillville, Indiana. White Lodging is a fully integrated hotel ownership, development, and operations company - a recognized leader that has defined and cultivated the ability to achieve consistent, sustainable growth among mid- to large-scale hotels across the country. Their current portfolio consists of over 155 hotels in 18 states and encompasses representation of the following leading brands: Hyatt Hotels, Marriott International, Inc., Starwood Hotels and Resorts, Hilton Worldwide, InterContinental Hotel Group, and Carlson Hotels Worldwide. For more information about White Lodging, please visit [www.whitelodging.com](http://www.whitelodging.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 rate and pace of economic recovery following the economic downturn; levels of spending in business and leisure segments 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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