



Hyatt Announces Plans for Hyatt Place Manatí in Puerto Rico

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Hyatt Place Manatí is currently under construction and expected to open in early 2014

CHICAGO--(BUSINESS WIRE)--Aug. 21, 2012-- [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into an agreement for a Hyatt Place hotel in Manatí, Puerto Rico with Island Hospitality Partners, LLC, a joint venture of PRISA Group and McConnell Valdes Consulting. Island Hospitality is also the owner of [Hyatt Place Bayamón Hotel & El Tropical Casino](#), which is currently under construction and is expected to open in 2014.



Hyatt Place Manatí, which is expected to open in early 2014, will have 104 guest rooms in a five-story building, with an adjoining 11,500 square foot casino, and a free-standing casual dining restaurant. (Photo: Business Wire)

“We are glad to work with Island Hospitality on a second Hyatt Place hotel project in Puerto Rico,” said Pat McCudden , senior vice president, real estate and development Hyatt Hotels & Resorts. “We believe that the Hyatt Place brand and the location of the hotel in Manatí will have strong appeal to business and leisure travelers visiting the region.”

Hyatt Place Manatí, which is expected to open in early 2014, will have 104 guest rooms in a five-story building, with an adjoining 11,500 square foot casino, and a free-standing casual dining restaurant. The municipality of Manatí, located less than 40 miles west of San Juan, is headquarters to a host of multinational corporations and pharmaceutical companies, as well as the Manatí Medical Center and Doctors’ Center Manatí, two of Puerto Rico’s most prestigious hospitals.

“We believe in the Hyatt Place brand and think the hotels will have strong appeal in both Bayamon and Manatí,” said Federico Stubbe, Jr. , president of PRISA Group. “Hyatt Place Manatí & Casino and Hyatt Place Bayamón & El Tropical Casino will bring Hyatt’s world-class hospitality to Puerto Rico.”

Facilities and amenities of Hyatt Place Manatí will include spacious guestrooms, featuring a plush bed, Cozy Corner sofa, and flat panel TV; The Gallery, a social area with a comfortable coffeehouse vibe for guests to unwind or grab a bite to eat; an e-room with complimentary computer access and printing; complimentary full breakfast served daily in the Guest Kitchen; the Market with convenient food and beverage options, in-hotel dining, including a 24/7 Gallery Menu with fresh made meals and appetizers; the Café, an inviting bar featuring specialty coffees and teas, premium beer, wine and cocktails. Other amenities will include flexible meeting space, a 24-hour fitness center, outdoor swimming pool, and free Wi-Fi throughout the hotel.

Currently, there are more than 165 Hyatt Place hotels in operation in the United States, with more than 35 Hyatt Place hotels under development throughout the U.S., Europe, the Caribbean, China, Latin America, Southwest Asia, and the Middle East. The first two Hyatt Place hotels outside the United States are expected to open later this fall: [Hyatt Place San Jose Pinares](#) in San Jose, Costa Rica and [Hyatt Place Hampi](#) in Hampi, India.

About Hyatt Place

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. Spacious guestrooms feature multiple areas to work and relax, and include the Cozy Corner, an eight-foot sectional sofa sleeper; plush Hyatt Grand Bed™, and ergonomic work center. For more information, please visit www.hyattplace.com.

About Island Hospitality Partners

Island Hospitality Partners is a joint venture of PRISA Group and McConnell Valdes Consulting (McVC). PRISA and McVC have combined their expertise and resources in the planning, development, construction and operation of hospitality, residential and mixed used projects to form Island Hospitality Partners, LLC, creating a strong team capable of executing all necessary tasks for the successful development projects from conception to operation.

PRISA Group (PRISA) is a family-owned developer and builder of green residential communities and resort hospitality projects in Puerto Rico and Florida with over 6,000 units in planning and construction, representing a value of over \$3 billion. The firm has delivered over 3,000 units in the last 20 years and is currently developing projects in Dorado, Vega Alta, Gurabo, San Lorenzo, and Humacao, Puerto Rico, as well as in Tampa, Florida. PRISA Group has received numerous awards, including Builder Member of the Decade and three Master Planned Community of the Year Awards by the National Association of Home Builders' Puerto Rico Chapter, as well as the highest honor bestowed upon Puerto Rico developer, the Frank Ramirez de Arellano Award.

PRISA Group is currently developing the \$340 million Dorado Beach, a Ritz Carlton Reserve, the first in the Americas, presently in construction and opening December 2012. More information is available at www.prisagroup.com.

McConnell Valdes Consulting, Inc. (McVC) is a Puerto Rico corporation specializing in the planning, financing, development and marketing of hospitality and mixed-use real estate projects in Puerto Rico. McVC personnel have over 30 years of experience in the hospitality and real estate industries and have advised local and international clients in designing and executing complex hospitality and real estate projects in Puerto Rico, the Caribbean and Spain.

McVC is an affiliate of McConnell Valdés LLC. This affiliation provides the continuity and support of one of the nation's most respected Hispanic-owned law firms combined with the hospitality and real estate expertise and transactional track record of the professionals at McVC.

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®, Park Hyatt®, Andaz®, Grand Hyatt®, Hyatt Regency®, Hyatt Place® and Hyatt House TM. Hyatt House is changing its brand identity from Hyatt Summerfield Suites®. Hyatt Residential Group, Inc., a Hyatt Hotels Corporation subsidiary, develops, operates, markets or licenses Hyatt Residences™ and Hyatt Residence Club™. As of June 30, 2012, the Company's worldwide portfolio consisted of 492 properties in 45 countries. For more information, please visit www.hyatt.com.

Forward-Looking Statements

Forward-Looking 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, occupancy and ADR trends, market share, the number of properties we expect to open in the future, our expected adjusted SG&A expense, capital expenditures, depreciation and amortization expense, interest expense and effective tax rate, estimates, 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, general economic uncertainty in key global markets, the rate and pace of economic recovery following economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; our ability to successfully execute and

implement our organizational realignment and the costs associated with such organizational realignment; our ability to successfully execute and implement our common stock repurchase program; loss of key personnel, including as a result of our organizational realignment; 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; if our third-party owners, franchisees or development partners are unable to access the capital necessary to fund current operations or implement our plans for growth; 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; foreign exchange rate fluctuations or currency restructurings; general volatility of the capital markets; our ability to access the capital markets; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the SEC. 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.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50383687&lang=en>

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