



Hyatt Announces Plans for Hyatt House San Juan in Puerto Rico

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Hyatt House San Juan will be the first Hyatt House hotel in the Caribbean

CHICAGO--(BUSINESS WIRE)--Oct. 29, 2012-- [Hyatt Hotels Corporation](#) (NYSE: H) announces that a Hyatt affiliate has entered into an agreement for a Hyatt House hotel in San Juan, Puerto Rico with an affiliate of Island Hospitality Partners, LLC, a joint venture of PRISA Group and McConnell Valdes Consulting. Puerto Rico Tourism Company Executive Director Luis Rivera Marín, PRISA Group President Federico Stubbe Jr. and other government officials attended a groundbreaking ceremony today, marking the construction commencement on Hyatt House San Juan, which is expected to open in fall 2014. Island Hospitality affiliates are also the owners of [Hyatt Place Bayamón](#) and [Hyatt Place Manatí & Casino](#), which are both currently under construction and expected to open in early 2014.

"We are glad to work with Island Hospitality on Hyatt House San Juan , our third Hyatt-branded hotel project with Island Hospitality in Puerto Rico," said Pat McCudden , senior vice president, real estate and development Hyatt Hotels & Resorts. "We believe that the Hyatt House brand and the location of the hotel in San Juan's convention center district will have strong appeal to business and leisure travelers visiting the city."

Hyatt House San Juan will offer 126 studio, one and two bedroom kitchen suites, and will feature Atlantic ocean and San Juan Bay views. The hotel will be part of a 113-acre master planned project, which currently includes the 580,000 sq. ft. state-of-the-art Puerto Rico Convention Center. Located in Isla Grande , the hotel will be in close proximity to the Financial District in Hato Rey , Isla Grande Airport and the Port of San Juan. Additionally, Hyatt House San Juan will be located near local points of interest, including Old San Juan, the Condado district, San Juan Central Park, and Plaza Las Américas. The hotel will be conveniently located in front of a water taxi pier, which will provide an alternative transportation option to surrounding areas of San Juan, including the new Bahía Urbana waterfront development. Hyatt House San Juan will also be adjacent to the proposed San Antonio Light Rail Station, which, upon completion, will provide easy access and connection to the greater San Juan metro area.

"We believe in the Hyatt House brand and think the hotel will have strong appeal in San Juan due to its close proximity to the Puerto Rico Convention Center and convenient access to the airport and cruise ship terminal," said Federico Stubbe, Jr. , president of PRISA Group. "Hyatt House San Juan is the first upscale extended stay hotel to be built in Puerto Rico, which is a testament to the Island's evolving and maturing tourism market. We are excited to introduce the Hyatt House brand to San Juan, and furthermore, to bring Hyatt's world-class hospitality to Puerto

Rico with both the Hyatt Place and Hyatt House brands.”

Launched in 2012, Hyatt House was designed to welcome residents rather than guests. Inspired by extensive research of guest experiences, Hyatt House is designed to surprise and delight with services, amenities, upscale spaces and a casual, comfortable environment that will remind guests of home. Residentially inspired studios, one- and two-bedroom suites feature contemporary full kitchens, living space with flat panel HDTVs and bedrooms with a plush bed. Complimentary Wi-Fi is available throughout the hotel. A complimentary full hot breakfast is served daily as well as a complimentary Evening Social with savory bites, beer and wine. In lieu of the Evening Social, some locations have an H BAR featuring the Sip+Savor menu and full bar. Public spaces include a 24-hour workout room, Guest Market and laundry facilities. A friendly House Host is available to check-in guests, provide directions or help with other needs so guests feel right at home. The brand is committed to helping guests keep their real-life routines rolling while on the road.

For more information, please visit www.hyattdevelopment.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 under 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.

PRISA Group is currently developing a \$340 million hotel in Dorado Beach, which is expected to open in December 2012, in addition to Hyatt Place Bayamon & El Tropical Casino and Hyatt Place Manati & Casino. 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™ brand names and has locations on six continents. 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.

Source: Hyatt Hotels Corporation

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