



# Ista Hotels to Be Rebranded as Hyatt Hotels

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Strategic tie up for hotels in Bangalore, Hyderabad, Pune, Amritsar, and Ahmedabad

CHICAGO--(BUSINESS WIRE)--Oct. 29, 2012-- [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has signed a management agreement with IHHR Hospitality Private Limited (IHHR) for five Ista hotels in India to be re-branded by Hyatt. Under the agreement, the fully operational Ista hotels will be known as Hyatt Bangalore, Hyatt Pune, Hyatt Hyderabad, Hyatt Ahmedabad and Hyatt Amritsar. The branding effort is expected to be completed by March 2013. The agreements were signed by both parties on October 29, 2012 in London.

Each of the five Ista hotels enjoy premium locations within their respective cities and reflect a contemporary and modern design that offers the business traveler a convenient and stylish place to live, dine and meet. In recognition of their standing as one of India's most successful home-grown brands, Ista Bangalore and Ista Hyderabad have been awarded a position on the Condé Nast Traveler's prestigious Hot List in 2006 and 2007, respectively. They were also ranked among the top business hotels in South Asia by Travel + Leisure magazine.

"As a company we see a perfect fit with IHHR's forward-thinking philosophy and vision," said Ratnesh Verma , Senior Vice President, Real Estate and Development for Hyatt Hotels & Resorts in Asia-Pacific. "We feel honored to have been selected as the new brand for their portfolio in India. It is our constant endeavor to create preference for our brand by having hotels in markets where our customers are traveling. This opportunity allows Hyatt to further consolidate its distribution in India and offer its customers a choice in new markets such as Bangalore, Amritsar and Ahmedabad. The re-branding will also enhance our representation with a great collection of high quality hotels that are already recognized as market leaders in guest experience and performance."

The mutually beneficial association between the two hospitality companies will, in turn, enable the five hotels to enlarge their global reach, become a part of Hyatt's popular [Hyatt Gold Passport](#) loyalty program and other marketing initiatives, take advantage of Hyatt's well-established systems and processes, and participate in Hyatt's extensive network of hotels in 45 countries. This deal will also allow IHHR to re-focus its efforts on further developments and its other brands, which include the award-winning destination spa brand Ananda in the Himalayas.

Ashok Khanna , managing director of IHHR said, "We are proud of our achievement in establishing the five Ista Hotels since the inception of the brand in 2006. We wanted to tap into the confidence and power of young India, so we listened to what those customers wanted and worked with excellent architects and designers to create Ista.

Clearly we got it right, because we won awards from the writers and readers of highly respected publications. The time is now right to step back to our role as owners and hand these Ista hotels to a superb brand in Hyatt, which can take the business to the next level, through its marketing and brand strength. We are delighted with this relationship.”

“The association with IHHR comes at a particularly poignant time for us at Hyatt as we will mark 30 years since Hyatt Regency Delhi opened as the first Hyatt hotel in India. Since then, nine more hotels have opened under various Hyatt brands in India; and with the addition of the five Ista hotels, our portfolio stands at 15 business and resort hotels in India. We want to continue building on our brand’s long presence and relationships in the country and are fortunate to be a major part of the Indian hospitality industry today. We are grateful to all our developers, owners and guests for their belief and trust in Hyatt,” adds Verma.

The re-branding of the five Ista hotels as Hyatt Hotels, will mark the entry of the fourth brand from the company’s portfolio into India. Currently, India has five Hyatt Regency hotels in Mumbai, Pune, Delhi, Chennai and Kolkata, two Grand Hyatt hotels in Mumbai and Goa, and three Park Hyatt hotels in Goa, Chennai and Hyderabad. There are currently more than 50 Hyatt-branded hotels under development in India, which are expected to add more than 12,000 rooms. The Hyatt Place brand will be the next to enter India, with Hyatt Place Hampi opening later this year, followed by Hyatt Place Pune, Hinjewadi. The next six months will also mark the opening of three other Hyatt hotels in India – Hyatt Regency Gurgaon, Hyatt Regency Ludhiana and Hyatt Raipur.

## About Hyatt

Hyatt hotels are smaller-sized properties conveniently located in proximity to diverse business and leisure areas. With hotels typically ranging from 150 to 350 rooms, Hyatt hotels offer guests the opportunity to experience our hospitality in a vibrant environment. Customers include individual business and leisure travelers, and Hyatt hotels can accommodate smaller scale business meetings and social gatherings.

## About IHHR

IHHR Hospitality Private Limited (IHHR) is the company behind the award-winning Ista and Ananda brands. Founded in 1998, IHHR owns and manages destination spas and also leisure and business hotels throughout India. Its mission is to be known as a creative hotel chain offering world-class hospitality with an Indian heart. Its flagship property is Ananda in the Himalayas.

## 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](http://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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