



# Hyatt and Bonifacio Landmark Announce Plans for a Grand Hyatt Hotel and Residences in Manila

11/6/2012

Grand Hyatt Manila and Residences will be the second Hyatt-branded hotel in the Philippines

CHICAGO--(BUSINESS WIRE)--Nov. 6, 2012-- [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into an agreement with Bonifacio Landmark Realty and Development Corp. (BLC), a joint-venture company between property developer Federal Land Inc. and Japanese financial services group ORIX Corporation, for a Grand Hyatt hotel and Grand Hyatt branded residences in Manila, Philippines.

Expected to open in 2015, Grand Hyatt Manila and Residences will be part of a two-tower upscale mixed use project in the residential, entertainment and business district of Fort Bonifacio Global City in Metro Manila. Grand Hyatt Manila will be located on the top 14 floors of the 66-story office and hotel tower, and will offer 438 guestrooms. Additional hotel amenities will include a dramatic and energetic lobby, multiple food and beverage offerings, a spa, fitness center and pool, and comprehensive business and meeting facilities with state of the art technology. The residences will be located in the second tower, and will offer 220 luxury units with private access to the hotel's amenities, including the spa, fitness center and pool and restaurants.

Just recently, the substructure of the Grand Hyatt Manila was topped off, marking another milestone for the project. Wong + Ouyang and Ove Arup & Partners are the architect and engineer responsible for the Grand Hyatt Hotel and Residences; the firms have also worked on several other Hyatt projects, including Grand Hyatt Shanghai and Grand Hyatt Hong Kong. Bilkey Llinas Design will design the interiors of the hotel.

"As the political, economic, social, and cultural center of the Philippines, Manila is attracting entrepreneurs and business owners that have an appetite for luxury brands and residences," said Ratnesh Verma , senior vice president of real estate and development, Asia Pacific, Hyatt Hotels & Resorts. "Grand Hyatt Manila and Residences is a remarkable opportunity to expand the presence of the iconic Grand Hyatt brand in this rapidly growing Southeast Asia market."

"We are honored to work with Bonifacio Landmark Realty and Development Corporation and to introduce the Grand Hyatt brand to the Philippines," said Larry Tchou , group president, Asia Pacific, Hyatt Hotels & Resorts. "We are confident the hotel will deliver a new hospitality experience, and we look forward to serving the neighborhood community as well as business and leisure travelers from around the world."

“This milestone is testament to a fruitful relationship between companies that share the same vision,” says Alfred V. Ty, Chairman of Bonifacio Landmark and President of Federal Land. “It also symbolizes the future of a modern Philippines.”

Grand Hyatt Manila and Residences will be the center of the master-planned development Veritown Fort, which will house 11 residential projects, premier dining option and upscale retail spaces and boutiques. Facing 7th and 8th Avenues, the hotel and residences will provide guests and residents with convenient access to Kalayaan Avenue and the business and residential district of Makati. Additionally, the hotel and residences will be in close proximity to the many restaurants and retail outlets located in High Street, Serendra, Burgos Circle, the Fort Square, and Fort Strip, as well as the Ayala Land’s Market! Market! shopping center.

Upon opening, Grand Hyatt Manila and Residences will be the second Hyatt-branded hotel in the Philippines joining [Hyatt Hotel & Casino Manila](#).

## About Grand Hyatt

Grand Hyatt features large-scale, distinctive hotels in major gateway cities and resort destinations. With presence around the world and critical mass in Asia, Grand Hyatt hotels provide sophisticated global business and leisure travelers with upscale accommodations. Signature elements of Grand Hyatt include dramatic architecture, innovative dining options, state of the art technology, spa and fitness centers, and comprehensive business and meeting facilities appropriate for corporate meetings and social gatherings of all sizes.

## 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 brand names and has locations on six continents. Hyatt Residential Group, Inc., a Hyatt Hotels Corporation subsidiary, develops, operates, markets or licenses Hyatt ResidencesTM and Hyatt Residence ClubTM. As of September 30, 2012, the Company’s worldwide portfolio consisted of 496 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 and interest expense 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; limited visibility with respect to short and medium-term group bookings; the impact of hotel renovations; 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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