



Hyatt Expands in Kauai with the Historic Coco Palms Resort

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CHICAGO--(BUSINESS WIRE)--May 21, 2014-- Hyatt Hotels Corporation (NYSE:H) and Coco Palms Hui LLC today announced a Hyatt affiliate has entered into a management agreement with Coco Palms Hui LLC for The COCO Palms Resort on Kauai, Hawaii. Devastated by Hurricane Iniki in 1992, the revitalization of the 363-room historic hotel is scheduled to begin in early 2015 and following a two-year reconstruction period, it is scheduled to re-open in early 2017. The Coco Palms Resort redevelopment is being spearheaded by the owner and developer, Coco Palms Hui LLC, and it will continue to operate as The Coco Palms Resort under the umbrella of Hyatt.

The Coco Palms Resort was originally built in 1953 with just over 20 guestrooms on grounds that were once home to Kauai's last reigning queen, Queen Deborah Kapule Kekaiha`akulou. Nestled in one of the largest coconut groves in the state, the character and charm of the resort quickly elevated it as one of the most sought after destination resorts in Hawaii. In 1961, the on-property filming of Blue Hawaii made it world famous. Screen legends from Hollywood's Golden Age flocked to the resort and contributed in setting the tone for the resort's storied past. Under the direction of Grace and Gus Guslander , The Coco Palms Resort expanded to over 400 guestrooms and set a standard for Hawaiian hospitality rich in storytelling and culture.

Tyler Greene , manager of Coco Palms Hui LLC states, "Mahalo to the local and state government for their support of the redevelopment efforts of the historic Coco Palms Resort. Our endeavor to revitalize the grounds and rebuild, all the while preserving the soul of the iconic resort is an ambitious project. We are delighted to join forces with Hyatt, another Hawaiian icon of hospitality that has been delivering authentic hospitality to guests for over 30 years in Hawaii. Hyatt is the perfect leader to steer a thoughtful, honorable and rejuvenated guest experience at The Coco Palms Resort."

The Coco Palms Resort is located in the Wailua area of southeastern Kauai. It is approximately five minutes from the town of Kapaa, which was recognized as one of "America's Prettiest Towns" by Forbes Magazine in 2013 and is a short drive from Lihue International Airport. The resort's redevelopment plan will preserve the original footprint of the property and signature lagoon, while rebuilding approximately 331 guestrooms and 32 bungalows, multiple restaurants, lounges and swimming pools. The guest experience will be enhanced by the adjacent Wailua Beach and River, one of the largest coconut groves on the Hawaiian Islands and sweeping views of the Nounou Mountain, locally known as the Sleeping Giant. Currently plans are in progress for the catalogue and potential restoration and reuse of historic and unique elements of the hotel. A community center highlighting the cultural significance of the

site will be located on property which will serve to educate residents and visitors about the area's native culture, history and arts.

"The redevelopment of The Coco Palms Resort is not just a feel-good story. The investment of time, money and labor to revitalize the resort grounds and reignite the spirit of this legendary hotel is great news for our community," said Kauai Mayor Bernard Carvalho, Jr. "We are delighted that Coco Palms Hui LLC has chosen Hyatt to manage The Coco Palms Resort. Hyatt's brand presence in our community with Grand Hyatt Kauai Resort & Spa is exemplary and we look forward to Hyatt's contributions as our community continues to grow in importance as a tourist destination."

Jordan Meisner , senior vice president of operations for Hyatt stated, "In Kauai, our brand presence is underscored by the excellent reputation and memorable experiences that Grand Hyatt Kauai Resort & Spa associates have created for guests for the past 23 years. From stories of wonderful vacation adventures to loving wedding and honeymoon memories, Hyatt has been a welcoming host. We look forward to welcoming a new generation of visitors to The Coco Palms Resort along with our owners Coco Palms Hui LLC, all the while recognizing and honoring the spirit and history of the resort."

Hyatt's history on Hawaii spans over three decades, and bears a strong, thirty-plus year ongoing commitment to both associates and visitors of Hawaii. In addition to Grand Hyatt Kauai Resort and Spa, Hyatt's presence in Hawaii includes the recently opened Andaz Maui at Wailea Resort, Hyatt Regency Maui Resort & Spa, Hyatt Regency Waikiki Beach Resort and Spa and Hyatt Place Waikiki Beach. Through job opportunities and each hotel's participation in cultural events and charitable involvement, Hyatt hotels are active members of the communities that they serve.

Hyatt continues to grow its portfolio across all brands globally. As of March 31, 2014, the Company's executed contract base consisted of approximately 240 hotels or approximately 54,000 rooms. For more information, please visit www.hyattdevelopment.com.

The term "Hyatt" is used in this release for convenience to refer to Hyatt Hotels Corporation or one or more of its affiliates.

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®, Hyatt House®, Hyatt Zilara™ and Hyatt Ziva™ 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 Residence Club®. As of

March 31, 2014, the Company's worldwide portfolio consisted of 554 properties in 47 countries. For more information, please visit www.hyatt.com.

About Coco Palms Hui LLC

Coco Palms Hui, LLC was formed by Tyler Greene and Chad Waters of the Greene Waters Group at Bridge Real Estate to rebuild and operate the historic Coco Palms Resort. The Greene Waters Group is focused on the acquisition and development of value-add real estate opportunities exclusively within the Hawaiian Islands. Founded in 2009 by Tyler Greene and Chad Waters, Bridge has successfully established asset-purchasing teams on all four major Hawaiian Islands. These teams created a foundation for real estate investment, which have included bulk condo purchases, condo and hotel conversions, new construction development projects, and a numerous residential subdivision projects. The privately-held company is headquartered in Honolulu, HI.

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. 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 economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; 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; changes in the competitive environment in our industry and the markets where we operate; 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.

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