



Hyatt Announces Sale of Park Hyatt Toronto to Oxford Properties

12/17/2014

TORONTO & CHICAGO--(BUSINESS WIRE)-- Oxford Properties Group and Hyatt Hotels Corporation (NYSE:H) today announced that Oxford Properties has purchased the 346-room Park Hyatt Toronto hotel from a Hyatt affiliate for approximately \$90 million USD or \$260,000 USD per key, subject to certain adjustments. Oxford intends to spend approximately \$25 million USD in additional capital expenditures over the next five years. A Hyatt affiliate will continue to operate the hotel under a new hotel services agreement.

"Oxford's acquisition of Park Hyatt Toronto is in line with our stated strategy of owning highly visible, luxury and upper upscale assets with prime locations in key markets with high barriers to entry," said Michael Kitt, Executive Vice President, Canada, Oxford. "We look forward to working together with Hyatt on a significant hotel renovation in line with the prestige of the brand and location."

"This transaction is consistent with our asset recycling strategy and allows Hyatt to retain its luxury presence and management in Toronto, a key global market," said Stephen Haggerty, global head, capital strategy, franchising and select service for Hyatt. "We are excited to enter into a relationship with a well respected owner that has such deep knowledge of the Canadian market and we believe their planned renovation of the hotel will underscore the luxury and elegance for which the Park Hyatt brand is known."

Park Hyatt Toronto is located on the doorstep of Yorkville, at the landmark intersection of Avenue Road and Bloor Street across the street from the Royal Ontario Museum and a five-minute drive from Toronto's financial and theatre districts. The south tower was built in 1932, and the north tower was built in 1955 and subsequently reconstructed in 1998 and 1999. The hotel features 17,000 square feet of meeting space, the Stillwater Spa, The Roof Lounge, featuring small plates and an extensive spirits menu, and the award-winning Annona restaurant.

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

About Oxford Properties Group

Oxford Properties Group is a global platform for real estate investment, development and management, with over 1,750 employees and \$27 billion of real assets that it manages for itself and on behalf of its co-owners and

investment partners. Established in 1960, the company's portfolio includes over 50 million square feet of office, retail, industrial, multi-family and hotel properties. Oxford is the real estate arm of the OMERS Worldwide Group of Companies. For more information about Oxford visit: www.oxfordproperties.com. For more information about OMERS visit: www.omers.com.

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 develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the Hyatt®, Park Hyatt®, Andaz®, Grand Hyatt®, Hyatt Regency®, Hyatt Place®, Hyatt House®, Hyatt Zilara™, Hyatt Ziva™, Hyatt Residences® and Hyatt Residence Club® brand names and have locations on six continents. As of September 30, 2014, the Company's worldwide portfolio consisted of 573 properties in 48 countries. For more information, please visit www.hyatt.com.

Forward-Looking Statements

Certain statements and assumptions in this press release contain or are based upon "forward-looking" information and are being made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. When we use the words "will," "may," "anticipate," "estimate," "should," "expect," "believe," "intend," or similar expressions, we intend to identify forward-looking statements. Such statements are subject to numerous assumptions and uncertainties, many of which are outside of Oxford Properties Group's or Hyatt's control, which could cause actual results to differ materially from those expressed in or implied by the content of this document. Forward looking statements made in this press release are made only as of the date of their initial publication and neither party undertakes an obligation to publicly update any of these forward looking statements as actual events unfold.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20141217005621/en/>

Source: Hyatt Hotels Corporation

Hyatt Hotels Corporation

Amy Patti, 1 312-780-5620

amy.patti@hyatt.com

or

Oxford Properties Group

Claire McIntyre, 1 416-350-4734

cmcintyre@oxfordproperties.com