



Hyatt Announces Plans for Grand Hyatt Jeju

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Grand Hyatt hotel to be part of Lotte Tour's integrated resort project on Jeju Island, South Korea

CHICAGO--(BUSINESS WIRE)-- Hyatt Hotels Corporation today announced that a Hyatt affiliate has entered into a management agreement with Lotte Tour Development Co., Ltd. for a Grand Hyatt branded hotel in Jeju City, Jeju Island, South Korea. The new hotel will mark Hyatt's sixth property in the country, complementing Grand Hyatt Seoul and is expected to be the second largest Grand Hyatt hotel in the world.

Grand Hyatt Jeju will make its home in the center of Jeju City, the capital and largest city of Jeju Province. Located south of the Korean Peninsula and only an hour flight from Seoul, the island has become one of the most popular destinations in Korea outside of Seoul.

In 2016, over 12 million passengers flew between Seoul and Jeju, making the route one of the world's busiest passenger air routes. The city has experienced a surge in Chinese demand within the past decade, seeing more than 3 million tourists from mainland China last year, and welcoming over 10 million visitors annually from South Korea, Japan and China.

"We are extremely pleased to be collaborating with Lotte Tour for the first time. As one of South Korea's leading multinational corporations, Lotte Tour has a deep legacy of travel and hospitality in the country," said David Udell, Group President, Asia-Pacific at Hyatt. "We look forward to working with Lotte Tour to create a new vision of the Grand Hyatt brand in Jeju, reflective of the island's unique environment, and providing travelers with our first-class service and hospitality."

Lotte Tour will be the lead developer of the Dream Tower Integrated Resort project in Jeju, along with Greenland Group, one of China's largest state-run real estate developers. The project will feature two towers as well as a retail podium.

Grand Hyatt Jeju will have 1,600 rooms, 11 food and beverage outlets, approximately 1,200 square meters of meeting space, indoor and outdoor pools, fitness center, two spas (Western and Korean) with a total of eight treatment rooms and two kids clubs.

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 Grand Hyatt

Around the world, Grand Hyatt hotels unlock the extraordinary in every moment by creating experiences beyond expectation. Located at the crossroads of local culture and global business within major gateway cities and resort destinations, each Grand Hyatt hotel is uniquely designed to reflect its own distinct environment and provide a hub for travelers and locals alike. Grand Hyatt hotels exemplify the pursuit of life lived grandly offering guests superior service, first-class accommodations and an abundance of options within a multicultural backdrop of dramatic architecture and innovative design. Grand Hyatt properties boast inventive restaurants, luxury spas, fitness centers, and business and meeting facilities. Grand Hyatt hotels stand to make every moment memorable through their commitment to living grand every day. For additional information or to make a reservation, please visit www.grandhyatt.com. Follow @GrandHyatt on Facebook and Instagram, and tag photos with #GoGrand.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 13 premier brands. As of June 30, 2017 the Company's portfolio included 731 properties in 56 countries. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to create value for shareholders, build relationships with guests and attract the best colleagues in the industry. 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 Park Hyatt®, Miraval®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Andaz®, Hyatt Centric®, The Unbound Collection by Hyatt™, Hyatt Place®, Hyatt House®, Hyatt Ziva™, Hyatt Zilara™ and Hyatt Residence Club® brand names and have locations on six continents. 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. 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 our actual results, performance or achievements 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; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; the possible inability

of third-party owners, franchisees or development partners to access the capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such 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 U.S. Securities and Exchange Commission. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only 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 law. 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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