



# The Párisi Udvar Hotel in Budapest to Join the Unbound Collection by Hyatt

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Hotel will mark the third international location for the brand

CHICAGO--(BUSINESS WIRE)-- [Hyatt Hotels Corporation](#) (NYSE: H) today announced plans for the Párisi Udvar Hotel in Budapest – joining [Hôtel du Louvre](#) in Paris as the second hotel in Europe for The Unbound Collection by Hyatt and third outside of the U.S.

Hyatt has entered into a franchise agreement with Párizs Property Kft for the project, which will see Brudern House in downtown Budapest converted into an upper-upscale 110-room hotel. The Párisi Udvar Hotel is expected to open in 2018 and will be managed by Mellow Mood Hotels, a leading Hungarian hotel operator.

The 20th century building is known for its eclectic design that offers a rich history and sense of place that will fit the brand's promise of creating story-worthy and shareable experiences for the modern traveler. The building was completed in 1931 and remained relatively undamaged during the second World War after which the upper floors were converted into apartments. It has so far escaped major renovations, making it a unique treasure from the past. The future hotel incorporates elements from Moorish, Art Deco and Neo Gothic styles, representing the best of Hungary's architecture. It has been home to shops, apartments and offices, as well as the Jégbufo ice-cream parlor fondly remembered by many local residents.

The building is located on Ferenciek Square on the Pest side of the city, within a stone's throw from the famous pedestrian area of Váci Street, bustling with cafés, theatres and shops.

The hotel will feature 110 guest rooms and suites, 300 square meters of indoor meeting space, a spa and fitness center, restaurant, bar and café. The food and beverage outlets will be situated within the Párisi Udvar arcade, under the splendour of the building's colored glass ceiling and hexagonal cupolas, offering guests a truly unique place to socialize and relax.

The Unbound Collection by Hyatt launched in March 2016 and has since grown to five properties currently in operation, with additional properties in development for the brand. Whether it is a fascinating past – as with Párisi Udvar Hotel – an exclusive location, famous architecture and design or an award-winning dining experience, each property maintains a distinct character and the freedom to be unique, while still providing guests with Hyatt's

customer loyalty program, robust operational and marketing resources and trusted, quality brand.

“We are delighted to collaborate with Párizs Property Kft and Mellow Mood Hotels to convert this iconic building into the second hotel for the brand in the region. The Unbound Collection by Hyatt is an ideal fit for the hotel, which boasts an incredible storied history and some of Hungary’s most impressive architecture,” said Peter Norman, Senior Vice President, Acquisition & Development Europe, Africa, Middle East and Southwest Asia at Hyatt. “We look forward to continuing to grow this brand globally in a strategic and meaningful way.”

“Párizs Property Kft and Mellow Mood Hotels are extremely proud to have the opportunity to give back this renowned landmark building to Budapest, and it is a great honor to collaborate with Hyatt on this prestigious project. Our expansion in Budapest is a strong statement of our confidence in the local market and an opportunity to contribute to the growth of the tourism industry in Hungary,” said Zuhair Awad and Sameer Hamdan, both Managing Directors at Mellow Mood Hotels.

Other properties in the collection currently in operation include The Confidante in Miami Beach, Florida; The Royal Palms in Phoenix, Arizona; The Driskill Hotel in Austin, Texas; the Hôtel du Louvre in Paris, France; and the Carmelo Resort & Spa in Carmelo, Uruguay.

For more information about The Unbound Collection by Hyatt, click [here](#).

The term “Hyatt” is used in the release for convenience to refer to Hyatt Hotels Corporation and/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 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](http://www.hyatt.com).

## The Unbound Collection by Hyatt

The Unbound Collection by Hyatt is a portfolio of new and existing upper-upscale and luxury properties, ranging

from historic urban gems to contemporary trend-setters, boutique properties to resorts. Whether it is a fascinating past, an exclusive location, famous architecture and design, or an award-winning dining experience, the properties in the collection provide guests with “social currency” and allow them the freedom to be unique. Current properties include The Driskill Hotel in Austin, Texas, The Coco Palms Resort in Kauai, Hawaii, which is expected to undergo a revitalization and re-open in spring 2018, The Royal Palms in Phoenix, Arizona, The Confidante in Miami Beach, Florida, the Hotel Du Louvre in Paris, France and Carmelo Resort & Spa in Uruguay. For more information, please visit [unboundcollection.hyatt.com](http://unboundcollection.hyatt.com). Follow @UnboundxHyatt on [Facebook](https://www.facebook.com/UnboundxHyatt) and [Instagram](https://www.instagram.com/UnboundxHyatt).

## Mellow Mood Hotels

Mellow Mood Hotels, a leading hotel operator company in Hungary, was founded in 1997. The company's profile, originally focusing on the operation of youth hostels and hotels, has developed over the years into a complex network of different businesses. Mellow Mood Hotels operates the hospitality portfolio of the Mellow Mood Group, ranging from hostels, 3- and 4-star hotels to a 5-star luxury hotel, including under the brand names Top Hostels, City Hotels, Congress Hotels, Fashion Hotels and Luxury Hotels. The company is continuously looking for future opportunities within the Central and Eastern European region. For further information, please visit [www.mellowmoodhotels.com](http://www.mellowmoodhotels.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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