

CHICAGO (February 18, 2015) - Hyatt Hotels Corporation ("Hyatt" or the "Company") (NYSE: H) today reported fourth quarter 2014 financial results as follows:

- Adjusted EBITDA was \$146 million in the fourth quarter of 2014 compared to \$178 million in the fourth quarter of 2013, a decrease of 18.0%.
- Adjusted EBITDA in the fourth quarter of 2014 was negatively impacted by a \$22 million nonrecurring stock based compensation expense related to prior periods.
- Adjusted for special items, net income attributable to Hyatt was \$47 million, or \$0.31 per share, during the fourth quarter of 2014 compared to net income attributable to Hyatt of \$51 million, or \$0.32 per share, during the fourth quarter of 2013.
- Net income attributable to Hyatt was \$182 million, or \$1.20 per share, during the fourth quarter of 2014 compared to net income attributable to Hyatt of \$32 million, or \$0.20 per share, in the fourth quarter of 2013.
- Comparable owned and leased hotels RevPAR increased 1.9% (3.4% excluding the effect of currency) in the fourth quarter of 2014 compared to the fourth quarter of 2013.
- Comparable owned and leased hotels operating margins decreased 50 basis points in the fourth quarter of 2014 compared to the same period in 2013. Owned and leased hotels operating margins decreased 50 basis points in the fourth quarter of 2014 compared to the fourth quarter of 2013.
- Comparable systemwide RevPAR increased 3.1% (5.1% excluding the effect of currency) in the fourth quarter of 2014 compared to the fourth quarter of 2013.
- Comparable U.S. full service hotel RevPAR increased 5.8% in the fourth quarter of 2014 compared to the fourth quarter of 2013. Comparable U.S. select service hotel RevPAR increased 7.2% in the fourth quarter of 2014 compared to the fourth quarter of 2013.
- Fourteen hotels were opened. As of December 31, 2014, the Company's executed contract base consisted of approximately 250 hotels or approximately 55,000 rooms.
- The Company repurchased 3,645,096 shares of common stock at a weighted average price of \$59.06 per share, for an aggregate purchase price of approximately \$215 million.

The Company also provided an update on selected topics discussed during the Company's first quarter 2014 Investor Meeting as follows:

High quality expansion of system leads to higher fees

- *Opened 14 hotels in the fourth quarter, 43 hotels in 2014*
- *7% net hotel growth in 2014; 5% net rooms growth in 2014*
- *Total fees up more than 7% in fourth quarter, up more than 13% in 2014*
- *Executed contract base for new hotels represents over 35% system growth*
- *Strong fee growth potential from increased system size over the next five years*

Strong execution of asset recycling strategy

- *\$1.2 billion of dispositions in the fourth quarter*
- *\$1.6 billion of total dispositions in 2014 at attractive prices: blended 13x ttm EBITDA multiple*
- *Realized gains of more than \$340 million as a result of 2014 dispositions*
- *Maintained brand presence on all dispositions and executed transactions in a tax efficient manner*
- *\$800 million invested in recent high quality acquisitions including newly opened hotels*
- *Significant liquidity available to be reinvested over time*

Accelerated return of capital to shareholders

- *Repurchased 3.6 million shares for \$215 million in the fourth quarter*
- *5% reduction in shares outstanding in 2014*
- *Strong pace of share repurchases in 2015 to date*

Mark S. Hoplamazian, president and chief executive officer of Hyatt Hotels Corporation, said, "In the fourth quarter, systemwide

RevPAR grew 5.1% in constant dollars and benefited from strong average daily rate growth. Comparable owned and leased margins in the Americas increased 50 basis points while margins at hotels outside the Americas were negatively impacted by market-specific factors.

"Our pace of new openings and our executed contract base position us well to continue expanding our presence in markets where our guests are traveling. We opened 94 hotels since the beginning of 2013 through the end of 2014, representing an 18% net increase in system size. We have opened four hotels year-to-date and expect to open approximately 50 hotels in 2015. We are excited to launch our newest brand, Hyatt Centric, a full service lifestyle brand that puts our guests in the center of some of the world's greatest destinations. We believe this new brand will further strengthen the overall Hyatt brand portfolio and we expect Hyatt Centric to be well received by guests and owners.

"Last year was a very successful one on the transaction and asset recycling front. In 2014, we realized proceeds of approximately \$1.6 billion from the sale of 52 select service hotels, four full service hotels, our vacation ownership business and four joint venture hotels. We also realized approximately \$55 million of repayments of loans we had made as part of structured transactions. Last month, we also sold Hyatt Regency Indianapolis for approximately \$71 million. We maintained our brand presence with long-term agreements on all hotels sold since the beginning of 2014.

"Our strong balance sheet continues to support our balanced approach to capital allocation - we continue to reinvest in the business while returning capital to shareholders. Our investment priorities remain the same - hotels located in key gateway cities, resorts, urban select service hotels and group-oriented hotels - and we see opportunities to deploy our capital in the year ahead. In addition, we accelerated our pace of share repurchases in 2014 and into the first quarter of 2015.

"Looking ahead, we expect continued strength in most U.S. markets while international markets will continue to be challenged due to market-specific factors. Transient demand continues to be strong in most markets while our U.S. group pace for 2015 remains robust - up approximately 7%. These factors, along with limited new supply in most U.S. markets, gives us the confidence that we are well positioned for strong and sustainable growth."

Owned and Leased Hotels Segment

Total segment Adjusted EBITDA decreased 2.5% in the fourth quarter of 2014 compared to the same period in 2013.

Owned and leased hotels Adjusted EBITDA increased 1.0% in the fourth quarter of 2014 compared to the same period in 2013. See the table on page 19 of the accompanying schedules for a detailed list of portfolio changes and the year-over-year net impact to fourth quarter owned and leased hotels Adjusted EBITDA.

Pro rata share of unconsolidated hospitality ventures Adjusted EBITDA decreased 20.0% in the fourth quarter of 2014 compared to the same period in 2013, primarily due to portfolio changes.

Revenue decreased 1.1% in the fourth quarter of 2014 compared to the same period in 2013. Owned and leased hotels expenses decreased 0.5% in the fourth quarter of 2014 compared to the same period in 2013.

RevPAR for comparable owned and leased hotels increased 1.9% (3.4% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013. Occupancy increased 90 basis points and ADR increased 0.7% (2.2% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013.

Comparable owned and leased hotels revenue was flat in the fourth quarter of 2014 compared to the same period in 2013. Excluding expenses related to benefit programs funded through rabbi trusts and non-comparable hotel expenses, expenses increased 0.6% in the fourth quarter of 2014 compared to the same period in 2013. See the table on page 11 of the accompanying schedules for a reconciliation of comparable owned and leased hotels expenses to owned and leased hotels expenses.

Comparable owned and leased hotels operating margins decreased 50 basis points in the fourth quarter of 2014 compared to the fourth quarter of 2013. Comparable owned and leased hotels operating margins for hotels in the Americas increased 50 basis points in the fourth quarter of 2014 compared to the fourth quarter of 2013. Comparable owned and leased hotels operating margins in ASPAC and EAME/SW Asia decreased 240 basis points in the fourth quarter of 2014 compared to the fourth quarter of 2013. Comparable owned and leased hotels operating margins in ASPAC and EAME/SW Asia were negatively impacted by one hotel in ASPAC.

The following hotel was added to the portfolio during the fourth quarter:

- Hyatt Regency Lost Pines Resort and Spa (owned, 491 rooms). The Company acquired the hotel from an unconsolidated hospitality venture.

The following 46 hotels were removed from the owned and leased hotels portfolio as they were sold during the fourth quarter:

- Park Hyatt Washington (216 rooms)
- Park Hyatt Toronto, Canada (346 rooms)
- Hyatt Regency Vancouver, Canada (644 rooms)
- 43 select service hotels (5,581 rooms)

The Company entered into a management or franchise agreement for each hotel listed above and therefore the hotels remain included in the Hyatt system.

Management and Franchise Fees

Total fee revenue increased 7.4% to \$101 million in the fourth quarter of 2014 compared to the same period in 2013. Base management fees increased 9.5% to \$46 million in the fourth quarter of 2014 compared to the same period in 2013. Incentive management fees increased 55.0% to \$31 million in the fourth quarter of 2014 compared to the same period in 2013, primarily due to the reversal of approximately \$11 million of previously recognized incentive management fees in the fourth quarter of 2013 related to four managed hotels in France. Franchise fees increased 23.1% to \$16 million in the fourth quarter of 2014 compared to the same period in 2013, primarily due to new hotels and hotels recently converted from managed to franchised. Other fee revenues decreased 57.9% to \$8 million in the fourth quarter of 2014 compared to the same period in 2013, primarily due to a \$12 million termination fee recognized in the fourth quarter of 2013 related to one hotel in the Americas.

Americas Management and Franchising Segment

Adjusted EBITDA decreased 26.8% in the fourth quarter of 2014 compared to the same period in 2013, primarily due to a \$12 million termination fee recognized in the fourth quarter of 2013 related to one hotel and \$4 million related to nonrecurring stock based compensation expense in the fourth quarter of 2014.

RevPAR for comparable Americas full service hotels increased 5.0% (5.8% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013. Occupancy increased 30 basis points and ADR increased 4.5% (5.3% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013.

Group rooms revenue at comparable U.S. full service hotels increased 1.2% in the fourth quarter of 2014 compared to the same period in 2013. Group room nights decreased 0.2% and group ADR increased 1.4% in the fourth quarter of 2014 compared to the same period in 2013.

Transient rooms revenue at comparable U.S. full service hotels increased 7.3% in the fourth quarter of 2014 compared to the same period in 2013. Transient room nights increased 0.1% and transient ADR increased 7.2% in the fourth quarter of 2014 compared to the same period in 2013.

RevPAR for comparable Americas select service hotels increased 7.3% in the fourth quarter of 2014 compared to the same period in 2013. Occupancy decreased 70 basis points and ADR increased 8.3% in the fourth quarter of 2014 compared to the same period in 2013.

Revenue from management and franchise fees decreased 9.1% in the fourth quarter of 2014 compared to the same period in 2013.

The following 11 hotels were added to the portfolio during the fourth quarter:

- Hyatt Zilara Rose Hall, Jamaica (franchised, 234 rooms)
- Hyatt Ziva Puerto Vallarta, Mexico (franchised, 335 rooms)
- Hyatt Ziva Rose Hall, Jamaica (franchised, 386 rooms)
- Hyatt Herald Square New York (franchised, 122 rooms)
- Hyatt House San Juan, Puerto Rico (managed, 126 rooms)
- Hyatt Place Baltimore / Inner Harbor (franchised, 208 rooms)
- Hyatt Place Ciudad del Carmen, Mexico (managed, 140 rooms)
- Hyatt Place Columbus (franchised, 99 rooms)
- Hyatt Place Marathon / Florida Keys (franchised, 125 rooms)
- Hyatt Place Panama City / Downtown, Panama (managed, 165 rooms)
- Hyatt Place Savannah Airport (franchised, 82 rooms)

Southeast Asia, China, Australia, South Korea and Japan (ASPAC) Management and Franchising Segment

Adjusted EBITDA decreased 27.8% in the fourth quarter of 2014 compared to the same period in 2013, primarily due to a \$2

million year-over-year negative impact of bad debt and \$1 million of nonrecurring stock compensation expense in the fourth quarter of 2014.

RevPAR for comparable ASPAC hotels decreased 0.9% (increased 3.1% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013. Occupancy increased 130 basis points and ADR decreased 2.7% (increased 1.3% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013.

Revenue from management and franchise fees was flat in the fourth quarter of 2014 compared to the same period in 2013.

The following two hotels were added to the portfolio during the fourth quarter:

- Hyatt City of Dreams Manila, Philippines (managed, 365 rooms)
- Grand Hyatt Lijiang, China (managed, 312 rooms)

Europe, Africa, Middle East and Southwest Asia (EAME/SW Asia) Management Segment

Adjusted EBITDA increased 900.0% in the fourth quarter of 2014 compared to the same period in 2013, primarily due to the reversal of approximately \$11 million of previously recognized incentive management fees in the fourth quarter of 2013 related to four managed hotels in France.

RevPAR for comparable EAME/SW Asia hotels decreased 3.2% (increased 2.6% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013. Occupancy increased 250 basis points and ADR decreased 6.8% (1.2% excluding the effect of currency) in the fourth quarter of 2014 compared to the same period in 2013.

Revenue from management and franchise fees increased 120.0% in the fourth quarter of 2014 compared to the same period in 2013.

The following hotel was added to the portfolio during the fourth quarter:

- Hyatt Place Gurgaon / Udyog Vihar, India (managed, 176 rooms)

One hotel was removed from the portfolio during the fourth quarter.

Selling, General, and Administrative Expenses

Selling, general, and administrative expenses increased 20.7% in the fourth quarter of 2014 compared to the same period in 2013. Adjusted selling, general, and administrative expenses increased 29.1% in the fourth quarter of 2014 compared to the same period in 2013. Adjusted selling, general, and administrative expenses in the fourth quarter of 2014 were negatively impacted by approximately \$22 million of nonrecurring stock based compensation expense related to prior periods. See the table on page 10 of the accompanying schedules for a reconciliation of adjusted selling, general, and administrative expenses to selling, general, and administrative expenses.

OPENINGS AND FUTURE EXPANSION

Fourteen hotels were added in the fourth quarter of 2014, each of which is listed above. During the 2014 fiscal year, the Company opened 43 hotels, representing 8,612 rooms. Six hotels, representing 1,483 rooms, were removed from the portfolio during the 2014 fiscal year.

The Company expects that a significant number of new hotels will be opened under all of the Company's brands in the future. As of December 31, 2014 the Company had executed management or franchise contracts for approximately 250 hotels (or approximately 55,000 rooms) across all brands. The executed contracts represent potential entry into several new countries and expansion into many new markets or markets in which the Company is under-represented. See the table on page 18 of the accompanying schedules for a breakdown of the executed contract base.

SHARE REPURCHASE

During the fourth quarter of 2014, the Company repurchased 3,645,096 shares of common stock at a weighted average price of \$59.06 per share, for an aggregate purchase price of approximately \$215 million. During the 2014 fiscal year, the Company repurchased 7,693,326 shares of common stock at a weighted average price of \$57.79 per share, for an aggregate purchase price of approximately \$445 million.

On December 11, 2014 the Company's Board of Directors authorized the repurchase of up to an additional \$400 million of the Company's common stock. From January 1 through February 13, 2015, the Company repurchased 1,204,879 shares of common stock at a weighted average price of \$57.65 per share, for an aggregate purchase price of approximately \$69 million. As of February 13, 2015, the Company had approximately \$375 million remaining under its share repurchase authorization.

CORPORATE FINANCE / ASSET RECYCLING

During the fourth quarter, the Company completed the following transactions:

- Acquired Hyatt Regency Lost Pines Resort and Spa (491 rooms) from an unconsolidated hospitality venture for approximately \$143 million. As a result of the acquisition, the Company assumed approximately \$65 million of property-level debt.
- Sold Hyatt Residential Group for approximately \$220 million. The sale price included Hyatt's interest in a joint venture that owns and is developing a shared ownership property in Maui, Hawaii. The properties will continue to be Hyatt-branded.
- Sold a portfolio of 38 select service hotels (4,950 rooms) for approximately \$590 million. The Company entered into a franchise agreement for each hotel.
- Sold Hyatt Regency Vancouver (644 rooms) for approximately \$123 million. The Company continues to manage the hotel.
- Sold Park Hyatt Washington (216 rooms) for approximately \$100 million. The Company continues to manage the hotel.
- Sold Park Hyatt Toronto (346 rooms) for approximately \$90 million. The Company continues to manage the hotel.
- Sold five select service hotels (631 rooms) for approximately \$53 million. The Company entered into a franchise agreement for each hotel.

Subsequent to the end of the fourth quarter, the Company completed the following transaction:

- Sold Hyatt Regency Indianapolis (499 rooms) for approximately \$71 million. The Company entered into a franchise agreement for the hotel.

BALANCE SHEET / OTHER ITEMS

As of December 31, 2014, the Company reported the following:

- Total debt of approximately \$1.4 billion.
- Pro rata share of non-recourse unconsolidated hospitality venture debt of approximately \$638 million compared with approximately \$668 million as of September 30, 2014.
- Cash and cash equivalents, including investments in highly-rated money market funds and similar investments, of approximately \$685 million, short-term investments of approximately \$130 million and restricted cash of approximately \$359 million.
- Undrawn borrowing availability of approximately \$1.5 billion under its revolving credit facility.

2015 INFORMATION

The Company is providing the following information for the 2015 fiscal year:

- Adjusted SG&A expense is expected to be approximately \$320 million.
- Capital expenditures are expected to be approximately \$350 million, including approximately \$175 million for investment in new properties.
- In addition to the capital expenditures described above, the Company intends to continue a strong level of investment spending. Investment spending includes acquisitions, equity investments in joint ventures, debt investments, contract acquisition costs or other investments.
- Depreciation and amortization expense is expected to be approximately \$300 million.
- Interest expense is expected to be approximately \$70 million.
- The Company expects to open approximately 50 hotels in 2015.

CONFERENCE CALL INFORMATION

The Company will hold an investor conference call today, February 18, 2015, at 10:30 a.m. CT. All interested persons may listen to a simultaneous webcast of the conference call, which may be accessed through the Company's website at www.hyatt.com and selecting the Investor Relations link located at the bottom of the page, or by dialing 647.788.4901, passcode #62845475, approximately 10 minutes before the scheduled start time. For those unable to listen to the live broadcast, a replay will be available from 1:00 p.m. CT on February 18, 2015 through February 19, 2015 at midnight by dialing 404.537.3406, passcode #62845475. Additionally, an archive of the webcast will be available on the Company's website for

approximately 90 days.

DEFINITIONS

Adjusted EBITDA

We use the term Adjusted EBITDA throughout this earnings release. Adjusted EBITDA, as we define it, is a non-GAAP measure. We define consolidated Adjusted EBITDA as net income attributable to Hyatt Hotels Corporation plus our pro rata share of unconsolidated hospitality ventures Adjusted EBITDA based on our ownership percentage of each venture, adjusted to exclude the following items:

- equity earnings (losses) from unconsolidated hospitality ventures;
- gains on sales of real estate and other;
- asset impairments;
- other income (loss), net;
- net (income) loss attributable to noncontrolling interests;
- depreciation and amortization;
- interest expense; and
- provision for income taxes.

We calculate consolidated Adjusted EBITDA by adding the Adjusted EBITDA of each of our reportable segments to corporate and other Adjusted EBITDA.

Our Board of Directors and executive management team focus on Adjusted EBITDA as a key performance and compensation measure both on a segment and on a consolidated basis. Adjusted EBITDA assists us in comparing our performance over various reporting periods on a consistent basis because it removes from our operating results the impact of items that do not reflect our core operating performance both on a segment and on a consolidated basis. Our president and chief executive officer, who is our chief operating decision maker, also evaluates the performance of each of our reportable segments and determines how to allocate resources to those segments, in significant part, by assessing the Adjusted EBITDA of each segment. In addition, the compensation committee of our Board of Directors determines the annual variable compensation for certain members of our management based in part on consolidated Adjusted EBITDA, segment Adjusted EBITDA or some combination of both.

We believe Adjusted EBITDA is useful to investors because it provides investors the same information that we use internally for purposes of assessing our operating performance and making selected compensation decisions.

Adjusted EBITDA is not a substitute for net income attributable to Hyatt Hotels Corporation, net income, cash flows from operating activities or any other measure prescribed by GAAP. There are limitations to using non-GAAP measures such as Adjusted EBITDA. Although we believe that Adjusted EBITDA can make an evaluation of our operating performance more consistent because it removes items that do not reflect our core operations, other companies in our industry may define Adjusted EBITDA differently than we do. As a result, it may be difficult to use Adjusted EBITDA or similarly named non-GAAP measures that other companies may use to compare the performance of those companies to our performance. Because of these limitations, Adjusted EBITDA should not be considered as a measure of the income generated by our business or discretionary cash available to us to invest in the growth of our business. Our management compensates for these limitations by reference to our GAAP results and using Adjusted EBITDA supplementally.

Adjusted Selling, General, and Administrative Expense

Adjusted selling, general, and administrative expenses exclude the impact of expenses related to benefit programs funded through rabbi trusts.

Comparable Owned and Leased Hotels Operating Margin

We define Comparable Owned and Leased Hotels Operating Margin as the difference between comparable owned and leased hotels revenue and comparable owned and leased hotels expenses. Comparable owned and leased hotels revenue is calculated by removing non-comparable hotels revenue from owned and leased hotels revenue as reported in our condensed consolidated statements of income. Comparable owned and leased hotels expenses is calculated by removing both non-comparable hotels expenses and the impact of expenses funded through rabbi trusts from owned and leased hotels expenses as reported in our condensed consolidated statements of income.

Comparable Hotels

Comparable systemwide hotels represents all properties we manage or franchise (including owned and leased properties) and that are operated for the entirety of the periods being compared and that have not sustained substantial damage, business

interruption or undergone large scale renovations during the periods being compared or for which comparable results are not available. We may use variations of comparable systemwide hotels to specifically refer to comparable systemwide Americas full service or select service hotels for those properties that we manage or franchise within the Americas management and franchising segment, comparable systemwide ASPAC full service hotels for those properties that we manage or franchise within the ASPAC management and franchising segment, or comparable systemwide EAME/SW Asia full service hotels for those properties that we manage within the EAME/SW Asia management segment. Comparable operated hotels is defined the same as Comparable systemwide hotels with the exception that it is limited to only those hotels we manage or operate and excludes hotels we franchise. "Comparable owned and leased hotels" represents all properties we own or lease and that are operated and consolidated for the entirety of the periods being compared and have not sustained substantial damage, business interruption or undergone large scale renovations during the periods being compared or for which comparable results are not available. Comparable systemwide hotels and comparable owned and leased hotels are commonly used as a basis of measurement in the industry. Non-comparable systemwide hotels or Non-comparable owned and leased hotels represent all hotels that do not meet the respective definition of comparable as defined above.

Revenue per Available Room (RevPAR)

RevPAR is the product of the average daily rate and the average daily occupancy percentage. RevPAR does not include non-room revenues, which consist of ancillary revenues generated by a hotel property, such as food and beverage, parking, telephone and other guest service revenues. Our management uses RevPAR to identify trend information with respect to room revenues from comparable properties and to evaluate hotel performance on a regional and segment basis. RevPAR is a commonly used performance measure in the industry.

RevPAR changes that are driven predominantly by changes in occupancy have different implications for overall revenue levels and incremental profitability than do changes that are driven predominantly by changes in average room rates. For example, increases in occupancy at a hotel would lead to increases in room revenues and additional variable operating costs (including housekeeping services, utilities and room amenity costs), and could also result in increased ancillary revenues (including food and beverage). In contrast, changes in average room rates typically have a greater impact on margins and profitability as there is no substantial effect on variable costs.

Average Daily Rate (ADR)

ADR represents hotel room revenues, divided by total number of rooms sold in a given period. ADR measures average room price attained by a hotel and ADR trends provide useful information concerning the pricing environment and the nature of the customer base of a hotel or group of hotels. ADR is a commonly used performance measure in the industry, and we use ADR to assess the pricing levels that we are able to generate by customer group, as changes in rates have a different effect on overall revenues and incremental profitability than changes in occupancy, as described above.

Occupancy

Occupancy represents the total number of rooms sold divided by the total number of rooms available at a hotel or group of hotels. Occupancy measures the utilization of our hotels' available capacity. Management uses occupancy to gauge demand at a specific hotel or group of hotels in a given period. Occupancy levels also help us determine achievable ADR levels as demand for hotel rooms increases or decreases.

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, maintenance and enhancement to existing properties capital expenditures, investments in new properties 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 future group bookings; the impact of hotel renovations; our ability to successfully execute our common stock repurchase program; loss of key personnel; hostilities, or fear of hostilities, including future terrorist attacks, 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 laws; 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 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; the timing of acquisitions and dispositions; changes in the competitive environment in our industry and the markets where we operate; cyber risks and information technology failures; 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 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 SEC. 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 do not undertake or assume any 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.

For further information:

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 December 31, 2014, the Company's worldwide portfolio consisted of 587 properties in 50 countries. For more information, please visit www.hyatt.com.

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To download the full fourth quarter 2014 earnings release including tables, please visit the [Hyatt Investor Relations website](http://www.hyatt.com).

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<https://stage.mediaroom.com/hyatt2/021815-Hyatt-Reports-Fourth-Quarter-2014-Results>