

A 149-room Hyatt Place hotel in San Juan is expected to open in Q1 2016

CHICAGO (October 21, 2014) – [Hyatt Hotels Corporation](#) (NYSE: H), [PRISA Group](#) and [McConnell Valdés Consulting](#) today announced the groundbreaking for Puerto Rico's fourth Hyatt-branded select service hotel, the \$29.7 million Hyatt Place San Juan. The announcement comes on the heels of the recent opening of the 126-room Hyatt House San Juan, which opened October 1, 2014, and confirms Hyatt's commitment to Puerto Rico and the region. Hyatt Place San Juan will be developed by a joint venture between affiliates of Hyatt, PRISA Group and McConnell Valdés Consulting, Inc. As part of the transaction, a Hyatt affiliate has entered into a management and related agreements with the joint venture for the operation of the hotel. Hyatt Place San Juan is expected to open in the first quarter of 2016.

The 149-room Hyatt Place San Juan will be located in the Puerto Rico Convention District in San Juan, adjacent to the recently opened [Hyatt House San Juan](#). The Puerto Rico Convention District is a master planned project comprising of 113-acres, which currently includes the 600,000-sq.ft. [Puerto Rico Convention Center](#), the largest and most technologically advanced facility of its kind in the region. Building on strong gains in Puerto Rico's tourism activity, the Puerto Rico Convention District is currently seeing a surge of development activity and is in the process of unveiling several major projects. Hyatt Place San Juan will be centrally located and minutes from all major attractions and beaches in the Old San Juan, Condado, Miramar and Hato Rey districts. It will also offer easy access to all major cruise ship terminals and Puerto Rico's International Airport.

In the past 11 months, hotel owners and developers PRISA Group and McConnell Valdés Consulting, Inc. have seen three Hyatt-branded select service hotels open in Puerto Rico, representing over \$115 million in development costs for them. The 156-room [Hyatt Place San Juan/Bayamon](#) opened in December 2013, the 106-room [Hyatt Place Manatí](#) opened in March 2014 and the 126-room [Hyatt House San Juan](#) opened in October 2014.

"It is wonderful to see Hyatt's resurgence in Puerto Rico. We have always believed in the leisure and business potential of the island, and we see Puerto Rico as a key component of our growth strategy in the Americas," said Pat McCudden, senior vice president, real estate and development, Latin America and Caribbean for Hyatt. "Our relationship with the PRISA Group in Puerto Rico runs decades long, and it is wonderful to celebrate the fantastic 11-month period, having three Hyatt-branded hotels open on the island as well as this fourth hotel announcement."

"Puerto Rico has and continues to be an important destination for travelers, posting consistent gains in visitor arrivals, rates and occupancy over the past several years," said Federico Stubbe, Jr., president of PRISA Group, the developer and joint venture partner. "The Hyatt Place brand's well-received innovative service concept and modern design, combined with Hyatt's impressive worldwide growth over the last several years and strong brand loyalty in Puerto Rico, offers a compelling business case for expanding the brand's presence with a third Hyatt Place hotel on the island."

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 Hyatt Place

Launched in 2006, the Hyatt Place brand brings to the upscale select service hotel category the authentic hospitality for which Hyatt is known. Inspired by multitasking travelers' 24/7 lifestyle, Hyatt Place hotels combine style with casual hospitality. Featuring spacious guestrooms with the Cozy Corner, free Wi-Fi, the 24/7 Gallery Menu, Coffee to Cocktails Bar, and free hot breakfast for guests. The Odds & Ends program also has guests covered with items they may have forgot and can buy, borrow or enjoy for free. Specially trained Gallery Hosts are on hand to offer assistance with everything from directions to check-in to a freshly made meal.

Hyatt Place, a brand of Hyatt Hotels Corporation, offers more than 200 locations in the United States, Armenia, China, Costa Rica, India, Mexico, Puerto Rico, Chile, the Netherlands, and United Arab Emirates.

For Hyatt Place information or to make a reservation, call 1-888-HYATT-HP (888-492-8847) or visit www.HyattPlace.com.

About PRISA Group

PRISA Group (PRISA) is a family-owned developer and builder of green residential communities and resort hospitality projects in Puerto Rico and Florida with over 6,000 units in planning and construction, representing a value of over \$3 billion. The firm has delivered over 3,000 units in the last 20 years and is currently developing projects in Dorado, Vega Alta, Gurabo, San Lorenzo, and Humacao, Puerto Rico, as well as in Tampa, Florida. PRISA Group has received numerous awards, including Builder Member of the Decade and three Master Planned Community of the Year Awards by the National Association of Home Builders' Puerto Rico Chapter, as well as the highest honor bestowed upon Puerto Rico developer, the Frank Ramirez de Arellano Award.

PRISA Group is currently developing the Dorado Beach Resort, a \$1.4 billion development, including the Dorado Beach, A Ritz

Carlton Reserve, the first in the Americas, which opened to the public in December 2012, and the J.W. Marriott Dorado Beach, currently in development. In addition, the Company developed and owns two Hyatt Place & Casino projects in Bayamon and Manati, Puerto Rico, which opened in December 2013 and March 2014 and the Hyatt House San Juan, Puerto Rico's first Extended Stay hotel, which opened in October 2014. For more information, please visit www.prisagroup.com.

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 manage, franchise, license, own and develop hotels, resorts, branded residences and vacation ownership properties 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 June 30, 2014, the Company's worldwide portfolio consisted of 563 properties in 48 countries. 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 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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