

The 201 room art-inspired destination resort and retreat to open in 2016

CHICAGO (November 11, 2015) – [Hyatt Hotels Corporation](#) (NYSE: H) today announced that a Hyatt affiliate has entered into an agreement with PV Scottsdale Hotel Owner SPE LLC for the operation of a new Andaz hotel in Scottsdale, Arizona. [Andaz Scottsdale Resort & Spa](#) will join Andaz hotels in top resort destinations including Wailea (Maui) and Peninsula Papagayo (Costa Rica), as well as urban Andaz hotels in global gateway cities including London, New York, Napa, Los Angeles, Savannah, Shanghai, Amsterdam and Tokyo. Expected to open mid-year 2016, Andaz Scottsdale will feature 201 bungalow style guestrooms, a full service spa and salon, and more than 20,000 square feet of meeting and event spaces on more than 22 acres of land.

Andaz Scottsdale will further the brand's mission to create inspiring, indigenous experiences which immerse guests in the local culture of each unique destination. This sophisticated, urban resort is located in the exclusive Town of Paradise Valley, within walking distance to restaurant and entertainment venues and less than two miles north of Old Town Scottsdale and the Fashion Square shopping mall. Guests of Andaz Scottsdale will also enjoy easy access to the world-class golf courses and other outdoor activities in The Valley of the Sun.

Andaz Scottsdale will be a desert oasis featuring stunning views of Camelback Mountain. Mid-century, desert inspired interiors conceived by EDG Interior Architecture + Design draw inspiration from the innovative 1950s desert art scene influenced by architects, artists and graphic designers, including Alexander Girard, Frank Lloyd Wright and Paolo Solari. The desert serves as a creative landscape to weave an eclectic mix of folk art, cultural patterns, and bright colors into the architecture and design of the hotel.

"Andaz hotels deliver unique guest experiences in urban and resort locations in a highly personal, yet uncomplicated way. Its commitment to individuality and local identity make it an ideal match for our unique desert retreat destination. We are excited to work with Hyatt to bring the Andaz ethos to life in Scottsdale," said Gary Stougaard, Managing Member of Chelsea Hospitality Partners.

"We are delighted to introduce the first Andaz hotel to Arizona and to this premier resort destination," said David Tarr, Senior Vice President of Development for Hyatt. "Andaz Scottsdale Resort & Spa will continue to carry the tradition of what the brand is all about – bringing the very best of the local culture to life through inspiring experiences for guests. It is exciting to see this resort property completely reinvented, and its opening will start a wave of openings for the Andaz brand including hotels in Ottawa and Palm Springs."

Andaz Scottsdale will include 201 guestrooms and suites, ranging in size from 350 to 500 square feet configured in bungalow style clusters of six units each to provide guests an authentic and intimate desert resort experience. Guestrooms will also feature state-of-the-art technology and entertainment, as well as private terraces, including some with outdoor showers. The resort will include a large pool and sundeck with a luxurious 12,000 square foot spa facility and a fitness center featuring the latest cardio and strength exercise equipment. Inspired by the spirit of artistic expression, which will radiate through the hotel, food and beverage offerings at Andaz Scottsdale will encourage and promote culinary experimentation. A glass box display kitchen will feature a plancha grill where the chef will create innovative twists on local flavors from a palette of the finest fresh ingredients. The menu will encourage social interaction – from a Southwest infused breakfast to shareable plate options throughout the day and evening. The lounge will be centered around an open mixology hub and provide an eclectic mix of signature cocktails, craft beers and tap beverages. Guests' imagination will be inspired by the stunning colors of the desert sky against the silhouette of Camelback Mountain from the outdoor terrace.

More than 20,000 square feet of indoor and outdoor meeting and event facilities will provide memorable venues for meetings, group events and weddings, and will include intimate gathering and social areas among the stately cottonwood and pine trees throughout the resort.

One of the most distinctive features of Andaz Scottsdale will be the hotel's collaboration with local artists, musicians and designers to create events and programs for guests based upon themes unique to the Sonoran desert. The Andaz Salon, the brand's signature cultural program, will feature interactive events to support and nurture the nearby community of emerging artistic talent. The distinctive spaces at Andaz Scottsdale will be stages for creative Andaz Salon events, ranging from talks and lectures to exhibitions to live performances. These events can also be experienced through the Andaz Salon website at www.andazsalon.com.

About PV Scottsdale Hotel Owner SPE LLC

PV Scottsdale Hotel Owner SPE LLC is a joint venture between affiliates of Chelsea Hospitality Partners and Lubert Adler Real Estate Fund VII.

About Chelsea Hospitality Partners

Chelsea Hospitality Partners is a hospitality investment, development and management company lead by Gary Stougaard, a seasoned hospitality veteran with more than 30 years of hotel acquisition, development and operating experience. Chelsea has an established track record of value creation through the opportunistic acquisition, renovation, redevelopment and active management of hospitality assets in major markets across the country.

About Lubert Adler

Lubert-Adler Management Company, LP is a real estate investment company that commenced a series of funds in 1997 (the Lubert-Adler Real Estate Funds I through VII, are collectively referred to as the "Lubert-Adler Funds") and, as of June 2015, has raised an aggregate of \$7.5 billion of equity and invested in over \$17 billion of assets.

The Lubert-Adler investment team consists of experienced professionals with strong backgrounds in real estate acquisition, asset management, distressed restructurings and capital markets. On average, team members have over 19 years of hands-on real estate experience. Lubert-Adler also has an extensive network of industry relationships and strategic operating partners

About EDG Interior Architecture + Design

A leading innovator in hospitality and restaurant design, EDG Design is headquartered in the San Francisco Bay Area with offices in Singapore and Dallas, EDG's hotel and restaurant design portfolio includes many of the world's finest hotels and resorts.

About Andaz

Global in scale while local in perspective, Andaz hotels weave the sights, sounds and tastes of their surroundings into each property for an experience that truly immerses guests in the eclectic culture of each local destination. Through personalized, unscripted service, Andaz creates a barrier-free environment where guests are encouraged to explore their personal sense of style and become inspired by the spirit of the community. Twelve Andaz hotels are currently open: Andaz 5th Avenue and Andaz Wall Street in New York, Andaz San Diego, Andaz West Hollywood, Andaz Napa, Andaz Savannah, Andaz Maui at Wailea, Andaz Peninsula Papagayo in Costa Rica, Andaz Liverpool Street in London, Andaz Amsterdam Prinsengracht, Andaz Xintiandi in Shanghai and Andaz Tokyo Toranomon Hills. Head to Andaz Salon to see evocative content from Cultural Insiders, unique events and stunning photos that bring to life the creative spirit and local influences of Andaz. For more information, please visit www.andaz.com. You can also find the Andaz brand on [Facebook](#), [Twitter](#) and [Instagram](#).

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 Centric™**, **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, 2015, the Company's worldwide portfolio consisted of 627 properties in 52 countries. For more information, please visit www.hyatt.com.

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

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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<https://stage.mediaroom.com/hyatt2/111115Hyatt-Announces-Plans-For-Andaz-Scottsdale-Resort-Spa>