

The luxury lifestyle brand Andaz continues to grow across Europe

CHICAGO (November 26, 2019) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement for the first Hyatt property in the Czech Republic. The “Sugar Palace” hotel project, currently being developed by UBM Development AG, will become the new Andaz Prague. Located at Senovážné Square, only a short walk from Prague’s world-famous Old Town, the 175-room hotel is expected to open in 2022.

Andaz Prague will be among the first luxury lifestyle hotels in the Czech capital. A juxtaposition of heritage and modernity, and echoing the sights, sounds, scents and tastes of its surroundings, Andaz Prague will create a stay that immerses curious travelers and neighborhood guests in the very best of its locale.

Originally built in 1916, the neoclassical landmark, commonly known as the Sugar Palace, features a unique architectural design and will provide unscripted access to the rich heritage and history of Prague. The most important sights can be easily reached by foot allowing guests to experience the city’s unique flair. Andaz Prague will feature three distinct food and beverage outlets, approximately 4,840 square feet (450 square meters) of event space, a fitness center and a spa.

“Prague has been a popular destination particularly since the Velvet Revolution 30 years ago,” said Takuya Aoyama, vice president development, Hyatt. “This city of Mozart, Mucha and Hrabal continues to inspire people to explore its rich offerings. With the addition of Andaz Prague, we are excited for Hyatt to have a brand presence in the three imperial cities of Europe – Vienna, Budapest and Prague – and grow our opportunities to cater to the luxury demand.”

“It is wonderful to be working alongside Hyatt to bring the Andaz brand to the Czech Republic. This hotel has great potential for those wishing to explore Prague, and we believe that the Andaz brand is the perfect choice for this culturally rich city,” said Thomas Winkler, CEO of UBM Development AG. “With our long-standing expertise as Europe’s leading hotel developer, we will transform this truly exceptional building in a new jewel of Prague’s hotel landscape.”

The growing demand in Europe for unique experiences and personalized service has led to the Andaz brand welcoming two new properties this year in Europe - [Andaz Munich Schwabinger Tor](#) and [Andaz Vienna Am Belvedere](#), which joined [Andaz London Liverpool Street](#) and [Andaz Amsterdam Prinsengracht](#).

For more information about the Andaz brand, please visit: <https://www.hyatt.com/brands/andaz>.

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 Andaz

Global in scale while local in perspective, the Andaz brand of luxury hotels weaves the sights, sounds, and tastes of each property’s surroundings for a distinctively local experience. Through thoughtful, unscripted service tailored for travelers, Andaz hotels enable guests to go beyond the familiar and satiate their curiosity while immersing them in the spirit of the eclectic culture around them. Twenty-one Andaz hotels are currently open: Andaz 5th Avenue and Andaz Wall Street in New York, Andaz San Diego, Andaz West Hollywood, Andaz Napa, Andaz Scottsdale Resort & Bungalows, Andaz Savannah, Andaz Maui at Wailea Resort, Andaz Munich Schwabinger Tor, Andaz Ottawa ByWard Market, Andaz Mayakoba Resort Riviera Maya, Andaz Costa Rica Resort at Peninsula Papagayo, Andaz London Liverpool Street, Andaz Amsterdam Prinsengracht, Andaz Singapore, Andaz Delhi, Andaz Xintiandi in Shanghai, Andaz Tokyo Toranomon Hills, Andaz Seoul Gangnam, Andaz Capital Gate Abu Dhabi, and Andaz Vienna Am Belvedere. For more information, please visit [andaz.com](#). Follow @Andaz on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #WhenInAndaz.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 20 premier brands. As of September 30, 2019, the Company’s portfolio included more than 875 properties in over 60 countries across six continents. 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 attract and retain top colleagues, build relationships with guests and create value for shareholders. The Company’s subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences, vacation ownership properties, and fitness and spa locations, including under the **Park Hyatt**®, **Miraval**®, **Grand Hyatt**®, **Alila**®, **Andaz**®, **The Unbound Collection by Hyatt**®, **Destination**®, **Hyatt Regency**®, **Hyatt**®, **Hyatt Ziva**™, **Hyatt Zilara**™, **Thompson Hotels**®, **Hyatt Centric**®, **Caption by Hyatt**, **Joie de Vivre**®, **Hyatt House**®, **Hyatt Place**®, **tommie**™, **Hyatt Residence Club**® and **Exhale**® brand names, and operates the World of Hyatt® loyalty program that provides distinct benefits and exclusive experiences to its valued members. For more information, please visit [www.hyatt.com](#).

About UBM Development AG

UBM Development is the leading hotel developer in Europe. Its strategic focus is on the three asset classes Hotel, Residential and Office and on major European metropolitan areas as Vienna, Berlin, Munich or Prague. With over 145 years of experience,

UBM focuses on its core competency, the development of real estate. The Group acts as a one-stop provider for the entire development value chain from initial planning all the way to marketing the property. UBM's shares are listed in the Prime Market, the segment with the highest transparency requirements on the Vienna Stock Exchange.

Forward-Looking Statement

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 the 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 seasonal and cyclical nature of the real estate and hospitality businesses; changes in distribution arrangements, such as through internet travel intermediaries; changes in the tastes and preferences of our customers; 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 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, and our ability to successfully integrate completed acquisitions with existing operations; our ability to successfully execute on our strategy to expand our management and franchising business while at the same time reducing our real estate asset base within targeted timeframes and at expected values; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty program; cyber incidents and information technology failures; 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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