

Award-winning hotel is re-branded as Grand Hyatt

□ **POIPU, KAUAI, HI – June 13, 2005** -Following a multi-million dollar renovation of its guestrooms and suites, meeting space and public areas, Hyatt Regency Kauai Resort and Spa will be converted to Grand Hyatt Kaua`i Resort and Spa. The name change represents an upgrade in brand that aligns the property with other exclusive Grand Hyatts around the world.

Edward W. Rabin, president, Hyatt Hotels Corporation, along with the owners of the resort, Kawailoa Development, made the announcement today. Kawailoa Development is a subsidiary of Japanbased Takenaka Corporation.

Implicit in the name, Grand Hyatt hotels worldwide are grand in scale, service, and attention. Grand Hyatt hotels are known for their elegance and sophistication providing guests with signature programs, extraordinary restaurants, bars, an unparalleled spa experience and state-of-the-art business and banquet facilities. There are 23 Grand Hyatt hotels around the world that international travelers recognize as a leading hotel industry brand. Grand Hyatt hotels feature the latest technology and old-world hospitality for the sophisticated, experienced traveler in major gateway cities or international resort destinations.

“As we continue to clearly define the various Hyatt brands, our property on Kaua`i reflects all the elements of a Grand Hyatt hotel based on its luxurious setting, excellent service and dining, its award-winning ANARA Spa and, its celebrated golf course,” said Rabin.

The resort’s luxury setting is enhanced by the 210-acre Poipu Bay Golf Course that surrounds the property. Designed by Robert Trent Jones, Jr., the 18-hole course with both mountain and ocean views, ranked #14 in the June, 2005 issue of Conde Nast Traveler’s Top 100 Golf Resorts in the US.

“As renovation and expansion continue,” Rabin added, “the Grand Hyatt Kaua`i Resort and Spa will prove to be a facility similar in scope and services to our Grand Hyatt properties around the world.”

Grand Hyatt Kaua`i Resort and Spa will make several additional changes over the next several months, including a multi-million dollar expansion and enhancement of the resort’s award-winning ANARA Spa.

Current plans for expansion to the spa include the addition of a 5,000 square foot garden treatment area with ample space allocated for couples’ spa treatments in the privacy of thatched-roof cabanas. The spa workout area will be expanded to allow for additional exercise equipment.

Doug Sears, General Manager for the soon-to-be Grand Hyatt Kaua`i Resort and Spa, said the new status will necessitate a fresh emphasis on employee training to ensure precision and perfection in customer service.

“Above all,” said Sears, “I believe that superior service is what makes a Grand Hyatt worthy of its name. We are known for extensive training now and we will place even more importance on protocol and perfection to create a sense of ownership in the new product and service.”

Sears said the high-end traveler has always been attracted to the Hyatt Regency Kaua`i but with Hawaii’s renewed popularity, there has also been a surge of new luxury resorts and spas, offering upscale visitors more choices than before. “Our goal is to keep the Resort at top of mind as the number one choice within the luxury sector,” said Sears.

There are 212 hotels and resorts (over 90,000 rooms) in 43 countries around the world, operating under the Hyatt®, Hyatt Regency®, Grand Hyatt® and Park Hyatt® brands.

Currently, there are an additional 28 Hyatt hotels and resorts under development, including 10 new hotels in China. Hyatt Corporation (domestic , and hotels) and Hyatt International Corporation (international properties) are subsidiaries of Chicago--based Global Hyatt Corporation. Global Hyatt Corporation is also the owner of Hyatt Vacation Club, Inc. (timeshare), Hyatt Equities, L.L.C. (hotel ownership), and U.S. Franchise Systems, Inc. (which franchises Hawthorn Suites, Microtel and America’s Best Inns).

In January 2005, Global Hyatt Corporation also added an additional 143 properties to its growing portfolio with the acquisition of the upscale, limited service AmeriSuites hotel chain. These properties will be repositioned and renamed under a new Hyatt brand by early 2006. From the U.S. and Canada, reservations for any Hyatt hotel worldwide may be obtained by calling 1-800--233-1234 or logging onto www.hyatt.com. For information on Grand Hyatt Kaua`i Resort and Spa, visit www.grandhyattkauai.com.

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