

Addition of celebrated property brings Hyatt's Andaz brand to key West Coast destination

CHICAGO (January 11, 2010) – Hyatt Hotels Corporation (NYSE: H) today announced that on February 1, 2010, Andaz San Diego will debut in the property currently known as . Hyatt Corporation, a subsidiary of Hyatt Hotels Corporation, will operate the hotel under a management agreement with Kelly Capital, the property's owner.

The property originally opened as the Maryland Hotel in 1914 to host dignitaries for the Panama-California Exposition. Following extensive renovations and upgrades, it was re-opened in May 2007 and transformed into an urban escape in by owner Michael Kelly of Kelly Capital. The new Andaz San Diego will offer a refreshing take on the boutique-style hotel as well as friendly and uncomplicated service.

Incorporating the brand qualities of Hyatt's newest brand, Andaz, which debuted in 2007 with , Andaz San Diego will be vibrant yet relaxed and will reflect the unique cultural scene and spirit of the surrounding neighborhood.

"We are proud to introduce Andaz San Diego to our portfolio of leading hotels on the same day we are opening Andaz Wall Street on the opposite coast," said Steve Haggerty, global head of real estate and development, Hyatt Hotels Corporation. "The owners of Andaz San Diego share our service philosophy, and the hotel promises a singular personality, charm and locality. Guests will enjoy a truly unforgettable experience at Andaz San Diego."

"We are pleased to team up with Hyatt to bring Andaz to ," said Michael Kelly, Chairman and CEO of Kelly Capital. "The momentum of this new and refreshing brand fits the hotel property and its reputation in the community. We are evolving to provide an even better experience for our guests and to increase the excitement around the hotel's hot spots for nightlife, including Ivy Rooftop, Ivy Nightclub and Ivy Ultra Lounge and Wine Bar, while having the backing of the deep culture and experienced management teams of Hyatt."

Located in the Gaslamp Quarter at and , the cornerstone of Andaz San Diego is a 159-room hotel featuring 13 deluxe suites and four specialty suites, one of which provides access to a private poolside cabana. The interiors exude a contemporary, residential comfort with a balance of modern and classic. Masculine and feminine elements influence the palettes, textures and furnishings. Stylish guest rooms feature custom fixtures and amenities, flat panel televisions, and generously sized glass-enclosed bathrooms.

With stunning views of 's downtown skyline, the Ivy Rooftop is the ideal place to relax at Andaz San Diego surrounded by the pulse of the city. From the sparkling pool to the cushioned beds and private cabanas, the Ivy Rooftop is perfect on a sunny afternoon. Before or after dinner, guests can sip an exotic cocktail under the stars of the glamorous outdoor venue, which is one of the largest rooftop entertaining spaces in downtown .

The Ivy Ultra Lounge and Wine Bar at Andaz San Diego serves 88 wines by-the-glass from its intelligent wine dispensing technology. Guests may taste a wide range of wines from highly sought-after "cult" wines to tried-and-true varietals. Post-dining, the Ivy Nightclub, a multi-level nightclub and lounge is a sought after destination for trend-setting scenesters in search of the ultimate adult playground. Additional amenities include the Quarter Kitchen restaurant and 10,000 square feet of flexible meeting and function space.

Further elevating the guest experience, Andaz San Diego will be a part of the Hyatt Gold Passport program, which recognizes Hyatt's loyal guests with exclusive benefits. Guests of Andaz San Diego may register for the program in the hotel or online and all Hyatt Gold Passport members will earn points for stays at this new Hyatt property.

For press inquiries, please contact Audrey Doherty or Jordan Cole at Chemistry PR, 619-236-8397 or mixitup@prchemistry.com.

About Andaz

Global in scale while local in perspective, Andaz delivers an innovative hospitality experience blending personal preferences with attentive and uncomplicated service. This unique collection of hotels reflects the personality of each locale, and is dedicated to creating natural and vibrant living spaces where travelers can indulge in their own personal sense of comfort and style. The first property in launched November 2007, followed by Andaz West Hollywood in January 2009 and Andaz Wall Street in January 2010. Future openings include , Andaz San Diego, and Andaz Austin. For more information, please visit www.andaz.com.

For further information:

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in , is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family in 45 countries 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, own and develop hotels and resorts under the **Hyatt@**, **Park Hyatt@**, **Andaz™**, **Grand Hyatt@**, **Hyatt Regency@**, **Hyatt Place@** and **Hyatt Summerfield Suites™** brand names and have locations under development on five continents. **Hyatt Vacation Ownership, Inc.**, a **Hyatt Hotels Corporation** subsidiary, develops and operates vacation ownership properties under the **Hyatt Vacation Club@** brand. As of December 31, 2009, the company's worldwide portfolio consisted of more than 415 properties. For more information, please visit www.hyatt.com.

About Kelly Capital

Kelly Capital is a San Diego-based private equity firm established in 1993 by Michael Kelly. The firm focuses on value and special situation investments in operating companies, debt and real estate. For additional information, please visit www.kellycapital.com.

Forward-Looking Statements

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, 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, the depth and duration of the current economic downturn; levels of spending in the business, travel and leisure industries as well as consumer confidence; declines in occupancy and average daily rate; hostilities, including future terrorist attacks, or fear of hostilities 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 law; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; risk associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry and the markets where we operate; outcomes of legal proceedings; changes in federal, state, local or foreign tax law; fluctuations in currency exchange rates; general volatility of the capital markets and our ability to access the capital markets. A more complete description of these risks and uncertainties can be found in our filings with the Securities and Exchange Commission. 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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