CHICAGO (February 25, 2010) – Hyatt Hotels Corporation ("Hyatt" or the "Company") (NYSE: H) today reported financial results for the fourth quarter and full year of 2009 as follows:

FOURTH QUARTER 2009

- Adjusted EBITDA was $104 million compared to $97 million in the fourth quarter of 2008, an increase of 7.2% (4.3% excluding the effect of currency). The increase was largely driven by lower selling, general and administrative expenses compared to the fourth quarter of 2008.
- Net loss attributable to Hyatt was $12 million, or $0.07 per share, compared to a net loss attributable to Hyatt of $142 million, or $1.11 per share, in the fourth quarter of 2008. Net loss attributable to Hyatt included an unfavorable impact from special items of $13 million after-tax, or $0.07 per share, during the fourth quarter of 2009 compared to an unfavorable impact of $129 million after-tax, or $1.00 per share, during the fourth quarter of 2008. See the table on page 3 of the accompanying schedules for a summary of special items.
- Comparable owned and leased hotels RevPAR decreased 6.7% (8.3% excluding the effect of currency) compared to the fourth quarter of 2008.
- Owned and leased hotel operating margins declined 330 basis points compared to the fourth quarter of 2008. Comparable owned and leased hotel operating margins declined 220 basis points compared to the same period in 2008. See the table on page 9 of the accompanying schedules for a reconciliation of comparable owned and leased hotel operating margins to owned and leased hotel operating margins.
- Comparable North American full-service RevPAR decreased 11.1% compared to the fourth quarter of 2008. Comparable North American select-service RevPAR decreased 11.9% compared to the fourth quarter of 2008.
- Comparable International RevPAR increased 0.4% (decreased 5.5% excluding the effect of currency) compared to the fourth quarter of 2008.
- The Company opened nine properties.
- The Company completed an initial public offering of its Class A common stock in November 2009.

Mark S. Hoplamazian, president and chief executive officer of Hyatt Hotels Corporation, said, "Last year the global travel and tourism industry faced one of the most difficult operating environments in a number of decades due to a very significant decline in demand. During this challenging time, the members of the Hyatt family continued to provide outstanding service to our guests and value for our owners. Their steadfast efforts continue to fulfill our mission to provide authentic hospitality by making a difference in the lives of those we touch every day in each of the properties under our leading brands: Park Hyatt, Grand Hyatt, Hyatt Regency, Hyatt, Andaz, Hyatt Summerfield Suites, , and Hyatt Vacation Club."

"During 2009, we enhanced our strong foundation for the future with the progress we made in the engagement of our associates, in elevating our guest service performance and in increasing the revenue share of many of our hotels in their respective markets. As to the economy and market conditions, we have started to see year-over-year increases in occupancy in a number of markets around the world. Having said this, the signs of economic recovery in the are mixed and our full service hotels around the world continue to face rate pressure. While these dynamics also apply in the select-service segment in the , and Hyatt Summerfield Suites properties continue to expand their share of revenue in most of their respective markets."

"In the past year, we have established a strong capital base for the future. We believe that this is particularly appropriate given the cyclical nature of our business. We enhanced our liquidity, maintained a strong credit rating and completed an initial public offering of our Class A common stock. We are happy to welcome our new shareholders and we are committed to long-term value creation for all of our shareholders. Taking into account the current cyclical downturn, we believe that this is an opportune time to commit capital to renovations in our owned hotels and we will continue to do so in 2010 as we invest for the long term."

"We have made great progress in supporting our goal of being the most preferred brand in each segment that we serve by growing our presence around the world over the last year, with 30 properties across all brands joining our system. We expect to open more than 20 properties this year and are excited about strong interest in our brands among developers, existing owners and prospective owners."

FOURTH QUATER 2009 SEGMENT RESULTS & OTHER ITEMS

Owned and Leased Hotels Segment

Adjusted EBITDA declined 17.8% (20.5% excluding the effect of currency) in the fourth quarter of 2009 compared to the same period in 2008.

RevPAR for comparable owned and leased hotels declined 6.7% (8.3% excluding the effect of currency) in the fourth quarter of 2009 compared to the same period in 2008. Occupancy improved 110 basis points, but was offset by an 8.2% decline in ADR (9.9% excluding the effects of currency).

Revenues decreased 4.7% (7.3% excluding the effect of currency) in the fourth quarter of 2009 compared to the same period in 2008. Comparable hotel revenues declined 6.9% (9.6% excluding the effects of currency) largely due to lower RevPAR in the fourth quarter of 2009 compared to the same period in 2008. The decrease was partially offset by an increase in non-comparable hotel revenue primarily due to a hotel acquisition during the first quarter of 2009.

Owned and leased expenses decreased 0.8% in the fourth quarter of 2009 compared to the same period in 2008. Excluding expenses related to benefit programs funded through rabbi trusts, and non-comparable hotel expenses primarily due to the aforementioned acquisition, expenses decreased 4.4% in the fourth quarter of 2009 compared to the same period in 2008 as a result of reductions in variable operating expenses, compensation costs, and other costs.

See the table on page 9 of the accompanying schedules for a reconciliation of comparable owned and leased hotels expense to owned and leased hotel expense.

North American Management and Franchising Segment

Adjusted EBITDA increased by 85.7% in the fourth quarter of 2009 compared to the same period in 2008, largely due to a $16 million reduction in bad debt expense in the fourth quarter of 2009 compared to the same period in 2008.

RevPAR for comparable North American full service hotels declined 11.1% in the fourth quarter of 2009 compared to the same period in 2008. Occupancy declined 90 basis points and ADR declined 9.8%.

RevPAR for comparable North American select service hotels declined 11.9% in the fourth quarter of 2009 compared to the same period in 2008. Occupancy increased 80 basis points but was offset by a 13.0% decline in ADR.

Revenue from management, franchise, and other fees declined 6.5% in the fourth quarter of 2009 compared to the same period in 2008 due to lower hotel revenue and profit.

The following properties were added to the portfolio during the fourth quarter of 2009:

- (franchised, 124 rooms)
- Hyatt Place Ft. Myers/at the Forum, FL (franchised, 148 rooms)
- Hyatt Place Portland Airport/Cascade Station, OR (franchised, 136 rooms)
- (franchised, 178 rooms)
- (franchised, 126 rooms)

International Management and Franchising Segment

Adjusted EBITDA increased by 22.7% (19.0% excluding the effect of currency) in the fourth quarter of 2009 compared to the same period in 2008 as a result of increased fee revenue.

RevPAR for comparable international hotels increased 0.4% (decreased 5.5% excluding the effect of currency) in the fourth quarter of 2009 compared to the same period in 2008. Occupancy increased 330 basis points and ADR declined 4.7% (10.2% excluding the effect of currency.)

Revenue from management, franchise and other fees increased 13.2% (8.3% excluding the effect of currency) in the fourth quarter of 2009 compared to the same period in 2008 primarily as a result of higher incentive fees due to improved hotel operating performance.

The following properties were added to the portfolio during the fourth quarter of 2009:

- Grand Hyatt Macau, China (managed, 791 rooms)
- Grand Hyatt (managed, 491 rooms)
- Hyatt Regency Hong Kong, Tsim (managed, 381 rooms)
- Hyatt Regency Oubaai Golf Resort and (managed, 100 rooms)

Selling, General, and Administrative Expenses

Selling, general and administrative expenses decreased by approximately 25% in the fourth quarter 2009 compared to the same period in 2008. Adjusted selling, general and administrative expenses decreased by approximately 24% in the fourth quarter of 2009 compared to the same period in 2008, as a result of cost reductions and a reduction in bad debt expense. Bad debt expenses included in selling, general, and administrative expenses decreased $18 million in the fourth quarter of 2009 compared to the fourth quarter of 2008. See the table on page 8 of the accompanying schedules for a reconciliation of adjusted selling, general and administrative expenses to selling, general and administrative expenses.

OPENINGS & FUTURE EXPANSION

Hyatt's goal is to be the most preferred brand in each segment for its associates, guests and owners. In order to support the achievement of this goal, the Company is committed to expanding the presence of its brands in attractive markets worldwide, including an expansion into markets in which it does not already have a presence (examples of this in 2009 included the opening of the Park Hyatt in Jeddah, Saudi Arabia and the opening of the Grand Hyatt in Doha, Qatar) and into markets in which it is under-penetrated (an example of this is the anticipated opening of two hotels in New York City in 2010, one of which opened in January – bringing the Company's total hotel presence there to three properties).

In total, Hyatt opened nine properties in the fourth quarter of 2009. During the fourth quarter of 2009, no properties were removed from the portfolio. During the full-year 2009, the Company opened 30 properties. Eight properties were removed from the portfolio during 2009.

Expanding Hyatt's presence is essential to achieving its goal of brand preference and being represented in markets in which its guests are traveling. The Company expects to open a significant number of new properties in the future, the majority of which will be through management or franchising on behalf of third-party owners. This effort is underpinned by executed contracts for more than 120 hotels as of December 31, 2009 across all brands. Approximately 55% of the hotels are located internationally and 45% located in . These hotels represent entry into several new countries and expansion into many new markets in which the Company is under-penetrated.

CAPITAL EXPENDITURES

Capital expenditures during the fourth quarter of 2009 totaled approximately $62 million, including approximately $21 million for investment in new properties.

Capital expenditures during the full-year 2009 totaled approximately $216 million, a decrease of 16.3% compared to 2008. 2009 capital expenditures included approximately $69 million for investment in new properties.

CORPORATE FINANCE

During the fourth quarter of 2009, the Company completed an initial public offering of its Class A common stock. An aggregate of 43.7 million shares of Class A common stock were sold in connection with this offering, of which 38 million shares were sold by selling stockholders and 5.7 million shares were sold by Hyatt pursuant to the underwriters' full exercise of their over-allotment option, at an initial public offering price of $25 per share. The Company received net proceeds of approximately $127 million from the sale of its shares after deducting the underwriting discount and offering expenses.

At December 31, 2009, the Company had total debt of $852 million, cash and cash equivalents of $1.3 billion, and undrawn borrowing availability of $1.4 billion under its revolving credit facility.

FULL-YEAR 2009 SUMMARY

- Adjusted EBITDA was $406 million compared to $687 million in 2008.
- Net loss attributable to Hyatt was $43 million, or $0.28 per share, compared to income of $168 million, or $1.31 per share, in 2008. Net loss attributable to Hyatt included an unfavorable impact from special items of $61 million after-tax, or $0.41 per share, during 2009 compared to an unfavorable impact of $0 after-tax, or $0.00 per share, during 2008. See the table on page 4 of the accompanying schedules for a summary of special items.
- Comparable owned and leased RevPAR decreased 18.4% (17.3% excluding the effect of currency) compared to 2008.
- Owned and leased hotel operating margins declined 800 basis points compared to the same period in 2008. Comparable owned and leased hotel operating margins declined 700 basis points compared to 2008. See the table on page 9 of the accompanying schedules for a reconciliation of comparable owned and leased hotel operating margins to owned and leased hotel operating margins.
- Comparable North American full-service RevPAR decreased 17.5% compared to 2008. Comparable North American select-service RevPAR decreased 12.5% compared to 2008.
- Comparable International RevPAR decreased 22.1% (17.9% excluding the effect of currency) compared to 2008.

- Selling, general and administrative expenses decreased approximately 10% compared to 2008 as a result of cost reductions in compensation and other items. Adjusted selling, general and administrative expenses decreased approximately 17% compared to 2008. Bad debt expenses included in selling, general, and administrative expenses decreased $12 million in 2009 compared to 2008. See the table on page 8 of the accompanying schedules for a reconciliation of adjusted selling, general and administrative expenses to selling, general and administrative expenses.

2010 INFORMATION

The Company is providing the following information for the 2010 fiscal year:

- Capital expenditures are expected to be in the range of $270 to $290 million, inclusive of broad-scope renovation projects at five owned properties. The Company anticipates that renovations at these properties will cause displacement beginning in July 2010, resulting from a reduction in daily room inventory of approximately 400 rooms on average per day during the second half of 2010.

- Depreciation and amortization expense is expected to be in the range of $285 to $295 million.

- Interest expense is expected to be in the range of $55 to $60 million.

CONFERENCE CALL INFORMATION

The Company will hold an investor conference call today, Feb. 25, 2010 at 10 a.m. CST. All interested persons may listen to a simultaneous webcast of the conference call, which may be accessed through the Company's website at www.hyatt.com and selecting the Investor Relations link located at the bottom of the page, or by dialing 617-614-3472, passcode #25220475, approximately 10 minutes before the scheduled start time. For those unable to listen to the live broadcast, a replay will be available from 1 p.m. CST on Feb. 25, 2010 through midnight on March 4, 2010 by dialing 617-801-6888, passcode #85931563. Additionally, an archive of the webcast will be available on the Investor Relations website for approximately 90 days.

DEFINITIONS

Adjusted EBITDA

We use the term Adjusted EBITDA throughout this earnings release. Adjusted EBITDA, as we define it, is a non-GAAP measure. We define consolidated Adjusted EBITDA as net income (loss) attributable to Hyatt Hotels Corporation plus our pro-rata share of unconsolidated hospitality ventures Adjusted EBITDA based on our ownership percentage of each venture, adjusted to exclude the following items:

- equity earnings (losses) from unconsolidated hospitality ventures;
- gains on sales of real estate;
- asset impairments;
- other income (loss), net;
- a 2008 charge resulting from the termination of our supplemental executive defined benefit plans;
- discontinued operations and changes in accounting principles, net of tax;
- net (income) loss attributable to noncontrolling interests;
- depreciation and amortization;
- interest expense; and
- benefit (provision) for income taxes.

We calculate consolidated Adjusted EBITDA by adding the Adjusted EBITDA of each of our reportable segments to corporate and other Adjusted EBITDA.

Our board of directors and executive management team focus on Adjusted EBITDA as a key performance and compensation measure both on a segment and on a consolidated basis. Adjusted EBITDA assists us in comparing our performance over various reporting periods on a consistent basis because it removes from our operating results the impact of items that do not reflect our core operating performance both on a segment and on a consolidated basis. Our President and Chief Executive Officer, who is our chief operating decision maker, also evaluates the performance of each of our reportable segments and determines how to allocate resources to those segments, in significant part, by assessing the Adjusted EBITDA of each segment. In addition, the compensation committee of our board of directors determines the annual variable compensation for certain members of our management based in part on consolidated Adjusted EBITDA, segment Adjusted EBITDA or some combination of both.

We believe Adjusted EBITDA is useful to investors because it provides investors the same information that we use internally for purposes of assessing our operating performance and making compensation decisions.

Adjusted EBITDA is not a substitute for net income (loss) attributable to Hyatt Hotels Corporation, income from continuing operations, cash flows from operating activities or any other measure prescribed by GAAP. There are limitations to using non-GAAP measures such as Adjusted EBITDA. Although we believe that Adjusted EBITDA can make an evaluation of our operating performance more consistent because it removes items that do not reflect our core operations, other companies in our industry may define Adjusted EBITDA differently than we do. As a result, it may be difficult to use Adjusted EBITDA or similarly named non-GAAP measures that other companies may use to compare the performance of those companies to our performance. Because of these limitations, Adjusted EBITDA should not be considered as a measure of the income generated by our business or discretionary cash available to us to invest in the growth of our business. Our management compensates for these limitations by reference to our GAAP results and using Adjusted EBITDA supplementally.

Adjusted Selling, General and Administrative Expense

Adjusted selling, general and administrative expenses exclude the impact of expenses related to benefit programs funded through Rabbi Trusts in addition to expenses resulting from the termination of supplemental executive defined benefit plans.

Comparable Owned and Leased Hotel Operating Margin

We define Comparable Owned and Leased Hotel Operating Margin as the difference between comparable owned and leased hotels revenue and comparable owned and leased hotels expenses. Comparable owned and leased hotel revenue is calculated by removing noncomparable hotels revenue from owned and leased hotels revenue as reported in our consolidated statements of income (loss). Comparable owned and leased hotel expenses is calculated by removing both noncomparable hotels expenses and the impact of expenses funded through Rabbi Trusts from owned and leased hotel expenses as reported in our consolidated statements of income (loss).

Comparable Hotels

“Comparable systemwide hotels” represents all properties we manage or franchise (including owned and leased properties) and that are operated for the entirety of the periods being compared and that have not sustained substantial damage, business interruption or undergone large scale renovations during the periods being compared or for which comparable results are not available. We may use variations of comparable systemwide hotels to specifically refer to comparable systemwide North American full service or select service hotels or comparable systemwide international full service hotels for those properties that we manage or franchise within the North American and international management and franchising segments, respectively. “Comparable owned and leased hotels” represents all properties we own or lease and that are operated and consolidated for the entirety of the periods being compared and have not sustained substantial damage, business interruption or undergone large scale renovationsduring the periods being compared or for which comparable results are not available. Comparable systemwide hotels and comparable owned and leased hotels are commonly used as a basis of measurement in the industry. “Non-comparable systemwide hotels” or “Non-comparable owned and leased hotels” represent all hotels that do not meet the respective definition of “comparable” as defined above.

Revenue Per Available Room (RevPAR)

RevPAR is the product of the average daily rate and the average daily occupancy percentage. RevPAR does not include non-room revenues, which consist of ancillary revenues generated by a hotel property, such as food and beverage, parking, telephone and other guest service revenues. Our management uses RevPAR to identify trend information with respect to room revenues from comparable properties and to evaluate hotel performance on a regional and segment basis. RevPAR is a commonly used performance measure in the industry.

RevPAR changes that are driven predominately by changes in occupancy have different implications for overall revenue levels and incremental profitability than do changes that are driven predominately by changes in average room rates. For example, increases in occupancy at a hotel would lead to increases in room revenues and additional variable operating costs (including housekeeping services, utilities and room amenity costs), and could also result in increased ancillary revenues (including food and beverage). In contrast, changes in average room rates typically have a greater impact on margins and profitability as there is no substantial effect on variable costs.

Average Daily Rate (ADR)

ADR represents hotel room revenues, divided by total number of rooms sold in a given period. ADR measures average room price attained by a hotel and ADR trends provide useful information concerning the pricing environment and the nature of the customer base of a hotel or group of hotels. ADR is a commonly used performance measure in the industry, and we use ADR to assess the pricing levels that we are able to generate by customer group, as changes in rates have a different effect on overall revenues and incremental profitability than changes in occupancy, as described above.

Occupancy

Occupancy represents the total number of rooms sold divided by the total number of rooms available at a hotel or group of hotels. Occupancy measures the utilization of our hotels' available <>capacity. Management uses occupancy to gauge demand at a specific hotel or group of hotels in a given period. Occupancy levels also help us determine achievable ADR levels as demand for hotel rooms increases or decreases.

Select Service

The term "select service" includes our and Hyatt Summerfield Suites brands. These properties have limited food and beverage outlets and do not offer comprehensive business or banquet facilities but rather are suited to serve smaller business meetings.

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. These statements include statements about our plans, strategies, occupancy and ADR trends, market share, the number of properties we expect to open in the future, our expected capital expenditures, depreciation and amortization expense and interest expense, estimates, 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; 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; 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; 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.

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 424 properties. For more information, please visit ***www.hyatt.com***.

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Tables to follow

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