

CHICAGO (December 21, 2010) – Hyatt Hotels Corporation (NYSE: H) announced today that a Hyatt affiliate has acquired a majority interest in a 46,000 square meter ocean-front property in Barra da Tijuca, an upscale residential and commercial district of Rio de Janeiro, Brazil, for the purpose of developing a 408-room Grand Hyatt hotel on the site.

Grand Hyatt Rio de Janeiro will be located directly across from the beach in Barra da Tijuca and will feature two full service restaurants, a lounge/bar, pool bar, patisserie, fitness center and spa, and a 900 square meter grand ballroom, along with 1,300 square meters of additional meeting and function space.

“Grand Hyatt Rio de Janeiro will be a terrific addition to the collection of 36 spectacular Grand Hyatt hotels around the world today, and will be a strong complement to the 470-room Grand Hyatt in Sao Paulo,” said Myles McGourty, senior vice president, Latin America for Hyatt Hotels & Resorts.

“Rio de Janeiro is the second largest city in Brazil and a strong international destination, making it an important market for both business and leisure travelers,” said Pat McCudden, senior vice president, real estate and development – Latin America, Caribbean, and Mexico for Hyatt Hotels & Resorts. “Expanding our presence in Brazil is a critical component in our international expansion strategy and the development of Grand Hyatt Rio de Janeiro represents a significant opportunity to further Hyatt’s goal of becoming the most preferred brand in all the segments we serve by expanding in locations where Hyatt brands are not represented or are under-represented.”

Grand Hyatt hotels feature spectacular, distinctive properties in major gateway cities and resort locales around the world. Signature elements include stand alone buildings in large city centers or mixed-use developments with a dramatic lobbies, innovative dining options, state of the art technology, distinctive spa and fitness centers, and comprehensive business and meeting facilities. In addition to Grand Hyatt Rio de Janeiro, ten other Grand Hyatt properties are currently under development around the world.

Hyatt’s current portfolio in Latin America includes hotels in Argentina, Brazil, Chile, and Mexico. As of September 30, 2010, Hyatt has opened 25 properties worldwide this year among all its hotel brands.

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 September 30, 2010, the Company’s worldwide portfolio consisted of 447 properties. For more information, please visit www.hyatt.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, including our Annual Report

on Form 10-K. 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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