

□ **NEW ORLEANS, LA (September 21, 2011)** –James Beard award-winning New Orleans chef, John Besh, announced today that his next restaurant, Borgne, will be located in the revitalized Hyatt Regency New Orleans, which is set to re-open in October 2011.

Borgne will feature casual, coastal Louisiana seafood with a touch of Spanish influence, upholding Besh's passion for utilizing local ingredients while incorporating the global flavors for which New Orleans is known. Brian Landry, the longtime New Orleans native chef of Galatoire's and most recently the consulting chef for Louisiana Seafood, will be the chef de cuisine. The name "Borgne" refers to the nearby lake that makes up the largest saltwater estuary of the Gulf of Mexico.

Following a \$275 million redesign and revitalization, Hyatt Regency New Orleans will be the last major hotel to reopen in New Orleans. It will feature 1,193 strikingly sophisticated guest rooms and suites, 200,000 square feet of meeting and event space, expansive food and beverage offerings, and unprecedented service. Located downtown on Loyola Avenue, the landmark hotel is adjacent to the Louisiana Superdome and anchors the vibrant Sports and Entertainment District.

"Hyatt and I are committed to continue playing a part in the rebuilding of our beloved New Orleans," says Besh, who grew up in Southern Louisiana. "This location is truly iconic, and we welcome being part of its renaissance and look forward to meeting those who dine with us there. Gulf seafood is such a major influence on our native cuisine, whether Creole or Vietnamese. Brian Landry grew up fishing on these fine waters surrounding New Orleans, making him a natural choice to lead the kitchen of Borgne. We can't wait to get started."

"Together with Chef John Besh, we are dedicated to creating an unparalleled dining destination and social atmosphere for our guests and all of New Orleans to enjoy," explains Michael Smith, general manager, Hyatt Regency New Orleans. "Hyatt has always had a strong commitment to providing exceptional food and beverage experiences, and our remarkable program will set a new standard for the Hyatt Regency brand. I cannot think of a more talented individual than John – a true ambassador for authentic, south Louisiana cuisine – to operate the restaurant."

The 7,600-square-foot freestanding restaurant will feature sleek glass design and street-level accessibility. The 300-seat restaurant will be the eighth under the Besh Restaurant Group.

About Besh Restaurant Group

John Besh's restaurants reflect his many culinary interests and fascinations – and his dedication to promoting the food ways of southern Louisiana. James Beard award-winning [August](#) highlights the finest of dining with the flair of local ingredients. [Besh Steak](#) is John's playful spin on a traditional American steakhouse. [La Provence](#) is a return to John's personal history with a new landmark: a farm that produces both livestock and produce for the restaurants. [Lüke](#) is an homage to the old brasseries of French and German origin that once reigned in New Orleans. [American Sector](#), in The National World War II Museum, salutes the Greatest Generation with updated dishes from its golden age. [Domenica](#) celebrates the influence of Italian immigrants in New Orleans, serving authentic cuisine from the Italian countryside. San Antonio is now the home to [Lüke River Walk](#), Chef Besh's first restaurant outside of Louisiana. John's sense of culinary and cultural stewardship and responsibility led him to create the John Besh Foundation in 2010. For more information visit www.ChefJohnBesh.com.

About Hyatt Regency New Orleans

Hyatt Regency New Orleans will re-open on October 19, 2011 following a \$275 million redesign and revitalization and feature 1,193 guest rooms and suites, 200,000 square feet of meeting and event space, expansive food and beverage offerings, and unprecedented service. Located downtown on Loyola Avenue, the hotel is adjacent to the Louisiana Superdome and anchors the vibrant Sports and Entertainment District. Hyatt Regency New Orleans borders the new Medical District, the Arts & Entertainment District and is just blocks from the French Quarter, Ernest N. Morial Convention Center and the Mississippi Riverfront. For reservations and additional information, please call 888.591.1234 or visit www.neworleans.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 rate and pace of economic recovery following the economic downturn; levels of spending in business and leisure segments 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 U.S. 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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