

□ **CHICAGO (November 20, 2012)** - [Hyatt Hotels Corporation](#) (NYSE: H) announced today that an affiliate of the company has formed a joint venture with an affiliate of Host Hotels & Resorts, Inc. to develop and operate a 131-unit Hyatt Residence Club resort in Maui, Hawaii on Ka'anapali Beach. A Hyatt affiliate will invest approximately \$40 million in the vacation ownership property. Expected to open in 2014, Hyatt Ka'anapali Beach, a Hyatt Residence Club will be the first Hyatt Residence Club property in Hawaii, and will join 15 other [Hyatt Residence Clubs](#) throughout the United States and Puerto Rico.

"The development of Hyatt Ka'anapali Beach, a Hyatt Residence Club presents a remarkable opportunity to expand the Hyatt Residence Club system to include one of the most desirable vacation ownership destinations," said John Burlingame, global head of residential development for Hyatt Hotels & Resorts. "Ka'anapali Beach is one of Hawaii's most beautiful areas, and we believe that Hyatt Ka'anapali Beach, a Hyatt Residence Club will be a highly sought after addition to the Hyatt Residence Club system. Host Hotels and Resorts is a best-in-class owner, and we look forward to building upon our already long term relationship with the company."

Located along Maui's western shore on Ka'anapali Beach, Hyatt Ka'anapali Beach, a Hyatt Residence Club will offer 131 units, including 19 one-bedroom units, 100 two-bedroom units, and 12 three-bedroom units. Additional features will include an 8,000 sq ft (743 sq m) open-air lobby, a retail store, a 75-seat casual dining restaurant, a pool with a pool bar and a multi-level pool deck, and a 3,300 sq ft (306 sq m) fitness center. Hyatt Ka'anapali Beach, a Hyatt Residence Club will be located near [Hyatt Regency Maui](#), an 806-room destination resort surrounded by 40 acres of beachfront landscape.

Hyatt Residence Club provides vacation ownership opportunities in regionally inspired residential-style properties. Hyatt Residence Club members are automatically entitled to all the privileges of membership in the [Hyatt Gold Passport®](#) frequent guest program, as well as access to the [Interval International](#) network of more than 2,600 resorts worldwide; Gold Passport points earned at Hyatt Residence Club properties are also accepted at all Hyatt-branded hotels worldwide. Additionally, members of the Hyatt Residence Club can convert their ownership to points and stay at any location in the Hyatt Residence Club system, all offering the world-class, authentic hospitality for which Hyatt is known.

Hyatt Residence Club properties include:

- Hyatt Pinon Pointe - Sedona, Ariz.
- Highlands Inn - Carmel, Calif.
- Northstar Lodge - Truckee, Calif.
- Hyatt Grand Aspen - Aspen, Colo.
- Hyatt Mountain Lodge - Avon, Colo.
- Residences at Park Hyatt Beaver Creek - Avon, Colo.
- Hyatt Main Street Station - Breckenridge, Colo.
- Hyatt Siesta Key Beach - Siesta Key, Fla.
- Hyatt Coconut Plantation - Bonita Springs, Fla.
- Hyatt Beach House - Key West, Fla.
- Hyatt Sunset Harbor - Key West, Fla.
- Hyatt Windward Pointe - Key West, Fla.
- Hyatt High Sierra Lodge - Incline Village, Nev.
- Hyatt Hacienda Del Mar - Dorado, Puerto Rico
- Hyatt Wild Oak Ranch - San Antonio, Tex.

For more information, please visit www.hyattresidenceclub.com.

For further information:

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family 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 House™** brand names and have locations on six continents. **Hyatt Residential Group, Inc.**, a **Hyatt Hotels Corporation** subsidiary, develops, operates, markets or licenses **Hyatt Residences™** and **Hyatt Residence Club™**. As of September 30, 2012, the Company's worldwide portfolio consisted of 496 properties in 45 countries. For more information, please visit www.hyatt.com.

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 adjusted SG&A expense, 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, general economic uncertainty in key global markets, the rate and pace of economic recovery following economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; limited visibility with respect to short and medium-term group bookings; the impact of hotel renovations; our ability to successfully execute and implement our organizational realignment and the costs associated with such organizational realignment; our ability to successfully execute and implement our common stock repurchase program; loss of key personnel, including as a result of our organizational realignment; 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; foreign exchange rate fluctuations or currency restructurings; 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.

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