

## Hotel to mark the first Hyatt Place in Seoul and Northeast Asia

□ **CHICAGO (May 28, 2013)** – Hyatt Hotels Corporation (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement with KY Development Co., Ltd., a Seoul based manufacturing and distribution company, for a Hyatt Place hotel in Seoul. The hotel will be the first Hyatt Place hotel in Seoul, marking the upscale select service brand's entry into the South Korean and Northeast Asian markets. Expected to open in 2016, Hyatt Place Seoul will join three existing Hyatt-branded hotels in Seoul, including Park Hyatt Seoul, Grand Hyatt Seoul and Hyatt Regency Incheon.



*Hyatt Place Seoul*

Situated in Seoul's Dongdaemun area, an established shopping district and unrivalled tourist destination, Hyatt Place Seoul will offer 204 guestrooms, meeting facilities, a three-meal restaurant, a bar and fitness center. The new development is set to open in 2016 and will cater to the growing demand in business and leisure travel.

"We are very excited at the opportunity to introduce the fourth Hyatt brand in South Korea. This announcement further demonstrates our commitment to the country and our belief in Seoul's robust economy," said Ratnesh Verma, senior vice president, real estate and development, Asia Pacific, Hyatt Hotels & Resorts. "The Hyatt Place brand will perfectly complement Hyatt's current full service hotel distribution in Seoul, and we believe that the brand will serve the increasing demand being generated by the commercial growth of the Gangbuk district and retail shopping of Dongdaemun. We are delighted to collaborate with KY Development Co. Ltd on this project."

"Next to the hotel's site, we are currently developing the Dongdaemun Design Plaza & Park (DDP), which will contain a multi-use park, a fashion plaza, an underground mall, and the restoration of a number of national heritage items," said Oh-Choon Kwon, president of KY Development. "We expect the DDP to open by March 2014, and making Dongdaemun one of the most predominant fashion hubs in South Korea. We believe DDP will attract business travelers as well as leisure travelers to Hyatt Place Seoul."

Hyatt's hotel pipeline is larger than it has ever been, and as of March 31, 2013, it included executed management or franchise contracts for approximately 200 hotels across all brands in all of the regions in which Hyatt hotels operate. For more information, please visit [www.hyattdevelopment.com](http://www.hyattdevelopment.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 March 31, 2013, the Company's worldwide portfolio consisted of 508 properties in 46 countries. For more information, please visit [www.hyatt.com](http://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. 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 economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; 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; changes in the competitive environment in our industry and the markets where we operate; 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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<https://stage.mediaroom.com/hyatt2/2013-05-28-HYATT-PLACE-SEOUL-TO-OPEN-IN-2016>