

The lifestyle hotel is set to become the second Hyatt-branded property in Egypt's capital

CHICAGO (May 31, 2023) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that affiliates of Hyatt and ALDAU Development have entered into a franchise agreement to bring the full-service lifestyle brand, Hyatt Centric, to Egypt, with Hyatt Centric Cairo West.

The 283-key lifestyle hotel will become the second Hyatt-branded hotel in Cairo's well-established Pyramids Heights Business Park, following the opening of [Hyatt Regency Cairo West](#) in 2021, further demonstrating Hyatt's intentional brand growth in the Europe, Africa and Middle East region.

"We are proud to work with ALDAU Development to bring the Hyatt Centric brand to Egypt," said Ludwig Bouldoukian, regional vice president of development, Middle East and Africa, at Hyatt. "This signing is an exciting milestone as the hotel will mark the Hyatt Centric brand debut in Africa, showcasing our commitment to enhancing our lifestyle portfolio, and growing our brand presence in markets that matter most to our guests and World of Hyatt members."

With a prime location at Cairo's western end, by the city's major business hubs and key tourist attractions, Hyatt Centric Cairo West will offer travellers a new way to stay in the Egyptian capital and provide a perfect launchpad to explore the surrounding neighbourhood.

Creating an art journey for the guest from the moment they arrive, the urban hotel's design will blend cultural elements through the lens of local contemporary artists, incorporating décor that refers to Egyptian crafts, pharaonic heritage and the country's pop culture. The property will also feature landscaped gardens, a heated outdoor pool, an art wall and inspiring indoor social spaces.

Eng. Bassel Sami Saad, Chairman of ALDAU Development, added: "We are delighted to collaborate with Hyatt to deliver our second distinctive hotel experience in this prime location. With the city's key attractions easily accessible, including the Grand Egyptian Museum and Giza Pyramids, the lifestyle property will be the perfect fit for the cosmopolitan-minded business and leisure travellers looking for accommodation in this increasingly popular neighbourhood."

Once open, Hyatt Centric Cairo West will be the second Hyatt branded hotel in Egypt, joining [Hyatt Regency Cairo West](#), and is expected to join more than 50 hotels in the Hyatt Centric brand portfolio globally.

For more information on the Hyatt brand portfolio, visit www.hyatt.com

The term "Hyatt" is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

For further information:

About Hyatt Centric

Hyatt Centric is a brand of full-service lifestyle hotels located in prime destinations. Created to connect guests to the heart of the action, Hyatt Centric hotels are thoughtfully designed to enable exploration and discovery so they never miss a moment of adventure. Each hotel offers social spaces to connect with others in the lobby, meanwhile the bar and restaurant are local hot spots where great conversations, locally inspired food and signature cocktails can be enjoyed. Streamlined modern rooms focus on delivering everything guests want and nothing they don't. A passionately engaged team is there to provide local expertise on the best food, nightlife and activities the destination has to offer. For more information, please visit hyattcentric.com. Follow @HyattCentric on [Facebook](#) and [Instagram](#), and tag photos with #HyattCentric.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company guided by its purpose – to care for people so they can be their best. As of March 31, 2023, the Company's portfolio included more than 1,250 hotels and all-inclusive properties in 75 countries across six continents. The Company's offering includes brands in the *Timeless Collection*, including **Park Hyatt®**, **Grand Hyatt®**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Residence Club®**, **Hyatt Place®**, **Hyatt House®**, **Hyatt Studios**, and **UrCove**; the *Boundless Collection*, including **Miraval®**, **Alila®**, **Andaz®**, **Thompson Hotels®**, **Dream® Hotels**, **Hyatt Centric®**, and **Caption by Hyatt®**; the *Independent Collection*, including **The Unbound Collection by Hyatt®**, **Destination by Hyatt®**, and **JdV by Hyatt®**; and the *Inclusive Collection*, including **Hyatt Ziva®**, **Hyatt Zilara®**, **Zoëtry® Wellness & Spa Resorts**, **Secrets® Resorts & Spas**, **Breathless Resorts & Spas®**, **Dreams® Resorts & Spas**, **Hyatt Vivid Hotels & Resorts**, **Alua Hotels & Resorts®**, and **Sunscape® Resorts & Spas**. Subsidiaries of the Company operate the

World of Hyatt® loyalty program, ALG Vacations®, Unlimited Vacation Club®, Amstar DMC destination management services, and Trisept Solutions® technology services. For more information, please visit www.hyatt.com.

About ALDAU Development

ALDAU Development, member of Sami Saad Holding, has pioneered in the delivery of best-in-class hospitality and residential properties in Egypt and abroad for the last 12 years. With its keen understanding of the market and its ground-breaking experience, ALDAU Development has successfully owned, developed, and managed the portfolio of award-winning resorts, hotels, conference center as well as residential & commercial projects. ALDAU Development hospitality division currently operates in 3 destinations; the quality leading hospitality complex Steigenberger ALDAU Resort that comprises three 5-star deluxe properties in Hurghada, the contemporary Holiday Inn in London, and the ultra-modern Hyatt Regency Cairo West in Cairo. ALDAU Development Real Estate division has earned an unparalleled reputation for bringing hospitality excellence into residential and commercial projects, including ALDAU Heights and ALDAU Strand, both compounds launched in 2015 and 2016, respectively. As for the commercial projects; ALDAU Village Mall in Hurghada, and C'West in Cairo. In addition to our new upcoming project; Cairo West Residence.

Forward-Looking Statement

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, outlook, occupancy, the amount by which the Company intends to reduce its real estate asset base, the expected amount of gross proceeds from the sale of such assets, and the anticipated timeframe for such asset dispositions, the number of properties we expect to open in the future, booking trends, RevPAR trends, our expected Adjusted SG&A expense, our expected capital expenditures, our expected net rooms growth, our expected system-wide RevPAR, our expected one-time integration costs, 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, but are not limited to: general economic uncertainty in key global markets and a worsening of global economic conditions or low levels of economic growth; the rate and the pace of economic recovery following economic downturns; global supply chain constraints and interruptions, rising costs of construction-related labor and materials, and increases in costs due to inflation or other factors that may not be fully offset by increases in revenues in our business; risks affecting the luxury, resort, and all-inclusive lodging segments; levels of spending in business, leisure, and group segments, as well as consumer confidence; declines in occupancy and average daily rate; limited visibility with respect to future bookings; loss of key personnel; domestic and international political and geo-political conditions, including political or civil unrest or changes in trade policy; hostilities, or fear of hostilities, including future terrorist attacks, that affect travel; travel-related accidents; natural or man-made disasters, weather and climate-related events, such as earthquakes, tsunamis, tornadoes, hurricanes, droughts, floods, wildfires, oil spills, nuclear incidents, and global outbreaks of pandemics or contagious diseases, or fear of such outbreaks; the pace and consistency of recovery following the COVID-19 pandemic and the long-term effects of the pandemic, additional resurgence, or COVID-19 variants, including with respect to global and regional economic activity, travel limitations or bans, the demand for travel, transient and group business, and levels of consumer confidence; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants or other pandemics, epidemics or other health crises; our ability to successfully achieve certain levels of operating profits at hotels that have performance tests or guarantees in favor of our third-party owners; the impact of hotel renovations and redevelopments; risks associated with our capital allocation plans, share repurchase program, and dividend payments, including a reduction in, or elimination or suspension of, repurchase activity or dividend payments; the seasonal and cyclical nature of the real estate and hospitality businesses; changes in distribution arrangements, such as through internet travel intermediaries; changes in the tastes and preferences of our customers; relationships with colleagues and labor unions and changes in labor laws; the financial condition of, and our relationships with, third-party property owners, franchisees, and hospitality venture partners; the possible inability of third-party owners, franchisees, or development partners to access the capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and our ability to successfully integrate completed acquisitions with existing operations, including with respect to our acquisition of Apple Leisure Group and Dream Hotel Group and the successful integration of each business; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); our ability to successfully execute on our strategy to expand our management and franchising business while at the same time reducing our real estate asset base within targeted timeframes and at expected values; declines in the value of our real estate assets; unforeseen terminations of our management or franchise agreements; changes in federal, state, local, or foreign tax law; increases in interest rates, wages, and other operating costs; foreign exchange rate fluctuations or currency restructurings; risks associated with the introduction of new brand concepts, including lack of acceptance of new brands or innovation; general volatility of the capital markets and our ability to access such markets; changes in the competitive environment in our industry, including as a result of the COVID-19 pandemic, industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty program


and Unlimited Vacation Club paid membership program; cyber incidents and information technology failures; outcomes of legal or administrative proceedings; violations of regulations or laws related to our franchising business and licensing businesses and our international operations; and other risks discussed in the Company's filings with the SEC, including our annual report on Form 10-K, which filings are available from the SEC. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release. We do not undertake or assume any 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 law. 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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MEDIA CONTACTS:

Chloe Duncan
Hyatt – Middle East & Africa
Chloe.duncan@hyatt.com

Dana Fioravanti
Hyatt
Dana.fioravanti@hyatt.com

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