

## Hyatt completes acquisition of Mr & Mrs Smith travel platform that provides direct access to more than 1,500 boutique and luxury properties

### Hyatt expects to maintain industry-leading net rooms growth into the future with increased focus on extended-stay in the Americas in addition to expansive opportunities globally across brand portfolio

**CHICAGO (June 2, 2023)** – [Hyatt Hotels Corporation](#) (NYSE: H) announced the completed acquisition of London-based [Mr & Mrs Smith](#), a global travel platform that provides direct booking access to a carefully curated collection of more than 1,500 boutique and luxury properties. With this addition to the portfolio, World of Hyatt members will soon have even more rewarding stays and experiences to choose from, including more than 20 new countries for Hyatt such as Fiji, Croatia, Iceland and Anguilla. Hyatt acquired 100 percent of the asset-light [Mr & Mrs Smith](#) platform for an enterprise value of £53.0 million in cash consideration. The purchase price represents an attractive acquisition multiple in the high-single digits on projected stabilized earnings.

Hyatt further continues its transformative growth journey on the heels of doubling the number of luxury rooms, tripling the number of resort rooms, and quadrupling the number of lifestyle rooms over the past five years. Hyatt is poised to build upon that momentum with expansive opportunities globally across its brand portfolio and immediate developer interest in Hyatt Studios, Hyatt's new extended-stay brand entry into the upper-midscale segment in the Americas.

“Our competitive advantage is that we have vast areas of white space for development and a rapidly growing World of Hyatt loyalty member base,” said Jim Chu, executive vice president & global growth officer. “We average four hotels in markets where we have hotels whereas our competition averages 14, meaning fertile territory for developers who don't have to worry about intra-brand competition.”

#### **Loyal Members Drive High-Quality Revenue for Owners**

Hyatt's growth is fueled by the World of Hyatt loyalty program's member base, which has grown 260% over the past five years. Data shows that World of Hyatt members are looking for more opportunities to stay with Hyatt – in more segments and more markets. By listening to guests who previously stayed at Hyatt but opted to stay with a competing brand, it was primarily for two reasons: there was no Hyatt hotel within five miles, or they opted to stay a lower chain scale. Hyatt Studios hotels will present a solution to both for guests.

Data also shows that World of Hyatt members enjoy almost 50 percent more stays in a year than non-members and spend over 70 percent more per year with Hyatt than guests who are non-members. Since the launch of the Inclusive Collection, loyalty penetration across legacy Apple Leisure Group resorts in the Americas grew to 21 percent in just one year.

“World of Hyatt members represent high-quality revenue for owners and operators,” said Mark Vondrasek, chief commercial officer, Hyatt. “Our members spend more, stay more and seek out Hyatt for different stay occasions, as evidenced by the significant increase in Brand Explorer awards, which reward guests every time they stay at five different Hyatt brands.”

As part of Hyatt's previously announced exclusive franchise agreements with Lindner Hotels & Resorts, more than 30 Lindner Hotels and me and all hotels will soon join the JdV by Hyatt brand and the World of Hyatt loyalty program, enabling members to earn and redeem points in 15 new destinations across Europe.

#### **Organic Growth Continues Across All of Hyatt's Brand Collections**

**Boundless Collection** hotels deliver best-in-class offerings and compelling experiences designed to excite and inspire. Hotels slated to open in 2023 and beyond include:

- Expansion of the Alila brand with Alila Dongao Island in China and Alila Shanghai.
- The international expansion of the Caption by Hyatt brand with Caption by Hyatt Zhongshan Park Shanghai in China, Caption by Hyatt Namba Osaka and Caption by Hyatt Kabutocho Tokyo in Japan, and Caption by Hyatt Sydney in Australia.
- Growth of the Thompson Hotels brand in new markets including Thompson Palm Springs, Thompson Rome and Thompson Shanghai.
- International growth of the Andaz brand with the anticipated debut of the first city-center Andaz hotel in Thailand with Andaz Bangkok and the debut of the Andaz brand in Qatar, with the opening of Andaz Doha slated for late 2023.
- Continued growth of the Hyatt Centric brand in the Asia Pacific region with Hyatt Centric City Centre Kuala Lumpur as well as Hyatt Centric Zhongshan Park Shanghai and Hyatt Centric Xiamen Ocean Front and in Canada with Hyatt Centric

Jarvis Street Toronto.

**Timeless Collection** hotels deliver impeccable service and thoughtful amenities. With robust revenue growth in the group segment during the first quarter, Hyatt continues to strengthen its Timeless Collection brand footprint globally:

- Expansion of the Hyatt Regency brand on the heels of a strong business transient and group travel recovery with Hyatt Regency Baytown-Houston and Hyatt Regency Conroe in Texas, Hyatt Regency Mexico City Insurgentes and Hyatt Regency San Luis Potosí in Mexico, Hyatt Regency Kotor Bay Resort in Montenegro, Hyatt Regency Pravets Resort in Bulgaria, Hyatt Regency Changshu KunCheng Lake, Hyatt Regency Hangzhou International Airport and Hyatt Regency Xian Airport in China as well as Hyatt Regency London Blackfriars in the United Kingdom and Hyatt Regency Madinah in Saudi Arabia.
- The Hyatt Place and Hyatt House brands continued global growth with the anticipated opening of Hyatt Place Asheville (Airport) North Carolina, Hyatt Place Boise/Meridian in Idaho, Hyatt House Mall of America/MSP Airport in Minnesota, Hyatt Place and Hyatt House Mississauga - Airport Corporate Centre in Canada, and the debut of the Hyatt Place brand in Malaysia with Hyatt Place Johor Bahru, Vietnam with Hyatt Place Ha Long Bay, Bai Chay and Indonesia with Hyatt Place Makassar.
- Highly anticipated growth of the Park Hyatt brand with Park Hyatt Kuala Lumpur in Malaysia and Park Hyatt Changsha in China.
- The introduction of Grand Hyatt in new markets with planned openings such as the Grand Cayman and Kunming, China with the anticipated openings of Grand Hyatt Grand Cayman and Grand Hyatt Kunming, in addition to the Murcia region of Spain with the opening of Grand Hyatt La Manga Club Golf & Spa, the brand's debut in Spain.
- The debut of three Hyatt brands in Kenya by 2024, including Hyatt Regency Nairobi as well as the first dual-branded Hyatt project in Africa, Hyatt Place Nairobi Westlands and Hyatt House Nairobi Westlands.

**Inclusive Collection** represents the largest collection of luxury all-inclusive resorts in the world and delivers immersive, elevated experiences where everything is seamlessly included. The Inclusive Collection is expected to debut six new resorts by the end of 2024, highlighted by:

- New and exciting brands that continue to elevate the all-inclusive experience, such as the recently announced Impression by Secrets brand with the opening of Impression by Secrets Isla Mujeres.
- Continued expansion of the Secrets brand across the Americas with Secrets Tides Punta Cana, Secrets St. Lucia Resort & Spa, and Secrets Tulum Resort & Beach Club.
- Dreams Estrella del Mar Mazatlan Golf & Spa Resort in Mexico and Dream Madeira Resort Spa & Marina in Portugal.
- The anticipated debut of Zoëtry Halkidiki, marking the first Zoetry-branded property in Greece.

**Independent Collection** hotels are all unique – from storied properties and vibrant neighborhood locales to immersive retreats. This collection offers travelers enriching experiences in distinct and exciting ways, spotlighted by planned openings that include:

- Continued expansion of The Unbound Collection by Hyatt with Hotel Toranomon Hills, the brand's second property in Japan, and Kennedy 89, the brand's first property in Frankfurt, Germany.
- The debut of the JdV by Hyatt brand in India with Ronil and the debut of the JdV by Hyatt brand in China with the FILA HOUSE in Shanghai and the Sonya Hello Kitty Hotel in Hainan.

For more information about Hyatt hotels, please visit: [www.hyatt.com](http://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.*

*In connection with the Mr & Mrs Smith transaction, Credit Suisse served as financial advisor to Hyatt and Linklaters LLP acted as its legal advisor. Arrowpoint Advisory (part of Rothschild & Co) served as financial advisor to Mr & Mrs Smith and Fieldfisher LLP acted as its legal advisor.*

For further information:

### **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](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, 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; and 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 U.S. Securities and Exchange Commission (“SEC”), including our annual report on Form 10-K and our Quarterly Reports on Form 10-Q, which filings are available from the SEC. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. 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 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 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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