

Hyatt's first upper-midscale extended-stay brand experiencing growing pipeline with strong interest from developers

CHICAGO (November 29, 2023) – [Hyatt Hotels Corporation](#) (NYSE: H) marks Hyatt's entry into upper-midscale lodging in the Americas with the groundbreaking of the first Hyatt Studios property, set to open in Mobile, Ala. in early 2025. Hyatt has entered into a franchise agreement with 3H Group Inc. for Hyatt Studios Mobile/Tillman's Corner. The Hyatt Studios brand is expected to be a key accelerator for Hyatt, building on Hyatt's six years of industry leading net rooms growth.

"We are proud to achieve this construction milestone in bringing the Hyatt Studios brand to life," said Dan Hansen, global head of Hyatt Studios. "The Hyatt Studios brand is positioned to transform the upper-midscale, extended-stay experience for our guests and World of Hyatt members by delivering exceptional value, best-in-class amenities and the highest level of care. The continued interest from the development community reaffirms the Hyatt Studios brand's compelling value proposition."

Located in Tillman's Corner, just outside of Mobile, Ala. and near scenic Mobile Bay, the first planned Hyatt Studios hotel will provide guests with easy access to the Gulf Coast. The property will be located just 10 miles from Mobile International Airport and near historical and cultural destinations including the USS Alabama Battleship Memorial Park, GulfQuest National Maritime Museum of the Gulf of Mexico and the Mobile Carnival Museum. In addition to attracting tourism, the city boasts a diverse range of industries in manufacturing, aerospace, and commercial retail, further enhancing its midscale appeal. The construction of Hyatt Studios Mobile/Tillman's Corner is expected to create dozens of local jobs and enrich Mobile's hospitality industry.

"Our decision to further our long-time collaboration with Hyatt was driven by the team's unwavering commitment to understanding the needs of guests, owners and developers and delivering extraordinary service and value," said Hiren Desai, president and CEO, 3H Group, Inc. "We're thrilled to embark on this journey with Hyatt to open the first Hyatt Studios hotel and expand our extended-stay presence in this growing community. Beyond Mobile, 3H Group hopes to add an additional Hyatt Studios hotel to our portfolio soon."

Following Hyatt's announcement of the Hyatt Studios brand in April, strong interest from hotel developers is contributing to a growing pipeline. The brand's growth is further evidenced by a newly executed deal for a Hyatt Studios hotel in Portland, Maine, slated to open in 2025.

Hyatt's first franchise agreement with Giri Hotel Management – a hotel group that operates more than 50 hotels in New England – for a 122-room Hyatt Studios hotel at Portland International Jetport (PWM) that will serve Maine's largest city. Portland has witnessed a continuous surge in leisure and business travel in recent years with several airlines adding new non-stop routes from PWM and a variety of industries expanding their presence in the area. This hotel, in line with the overall Hyatt Studios brand, centers the needs of an evolving guest demographic, offering cozy home comforts with the flexibility, amenities, and quality that Hyatt is known for. The forthcoming hotel will be perfectly situated near Portland's charming historic downtown, and breathtaking year-round destinations along Maine's coast including Kennebunkport, York Beach, and Ogunquit, as well as ski resorts in Maine and New Hampshire.

The Hyatt Studios brand will join the Hyatt Place, Hyatt House and Caption by Hyatt brands in Hyatt's select service category and broaden the guest experiences offered by World of Hyatt, widely recognized as the industry's leading loyalty program, quadrupling in number of members over the past five years. At Hyatt Studios hotels, guests can anticipate the high quality and contemporary style that is characteristic of the Hyatt brand, and rooms that emulate studio apartments offering dedicated space to work, relax or dine.

Serving extended-stay and transient demand, each Hyatt Studios hotel will have:

- Innovative self-service amenities, making for a seamless guest experience
- A best-in-class, 24-hour market with a wide variety of options – from health-conscious snacks and ready-made meals to sweet and savory staples to fulfill travel cravings
- In-room kitchens that will feature a full-sized refrigerator with freezer, dishwasher, and a combination convection oven/microwave

To learn more about the Hyatt Studios brand, visit <https://www.hyatt.com/development/ourbrands/hyattstudios>.

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 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 September 30, 2023, the Company's portfolio included more than 1,300 hotels and all-

inclusive properties in 76 countries across six continents. The Company's offering includes brands in the Timeless Collection, including Park Hyatt®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Hyatt Vacation 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 Impression by Secrets, 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®, Mr & Mrs Smith™, Unlimited Vacation Club®, Amstar DMC destination management services, and Trisept Solutions® technology services. 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. 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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