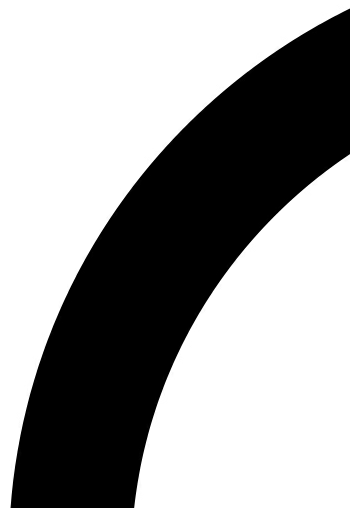


Hyatt Place Kathmandu to be fully transformed into a 153-room Hyatt Centric hotel centrally located in the lively city of Kathmandu





CHICAGO (January 16, 2024): [Hyatt Hotels Corporation](#) (NYSE: H) today announced an agreement between a Hyatt affiliate and City Hotel Limited to transform Hyatt Place Kathmandu into the planned Hyatt Centric Soalteamode Kathmandu, fully rebranding into the first Hyatt Centric hotel in the country upon completion of a renovation. The rebrand will come with a renovated entrance and lobby area, a unique sky bar and lounge, and enhanced amenities. Every element of this transformation will be carefully curated to embody the distinct vibrancy of the full-service Hyatt Centric brand.

A launchpad to inspire exploration for savvy travelers, the property is conveniently located near the city centre, within a short driving distance from renowned pilgrimage destinations, including UNESCO World Heritage Sites such as Swayambhunath Stupa, Boudhanath Stupa, and Pashupatinath Temple. Situated in a picturesque valley rich in historic sites, ancient temples, shrines, golden pagodas, and fascinating villages, the hotel's location will make it a perfect choice for contemporary travelers with an adventurous spirit.

"Strategically located in the heart of Kathmandu, we are confident this property will serve as an idyllic home base offering personalized, on-place service and experiences for guests looking to explore the rich history of the destination. The launch of the first Hyatt Centric hotel in Nepal will further strengthen our portfolio in Southwest Asia and solidify the region as a priority market for Hyatt," said Dhruva Rathore, vice president of development, India & Southwest Asia, Hyatt.

Located in prime destinations across world-class cities like New York, Madrid, Mumbai, Bangalore, Tokyo, Hong Kong and Chicago, the Hyatt Centric brand is thoughtfully designed to turn a stay into an opportunity for discovery, targeting millennial-minded travelers who want to be in the center of the action.

"We look forward to unveiling this hotel transformation, which will reflect our commitment to meeting our guests where they are with exceptional and memorable experiences," said Akshay Golyan, executive director of City Hotel Limited. "The planned new, locally inspired design and modern enhancements throughout the hotel will create a welcoming atmosphere to encourage connection and cater to the needs of today's curious traveler."

"We are confident that this transformation will further solidify our position as a leading hotel in Kathmandu," said Varun Talwar, general manager of the hotel. "We are committed to providing an elevated guest experience through the highest level of service and hospitality, and we are excited at the prospect of sharing our new, distinctly Hyatt Centric look and feel with everyone."

Hyatt's current portfolio in India and Southwest Asia consists of 47 properties, with 45 in India and two in Nepal. The diverse collections spans eight distinct brands, including Alila, Andaz, Grand Hyatt, Hyatt, Hyatt Centric, Hyatt Place, Hyatt Regency and Park Hyatt.

The term "Hyatt" is used in the 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 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 Capton 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®, Zoetry® 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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<https://stage.mediaroom.com/hyatt2/2024-01-16-HYATT-ANNOUNCES-PLANS-FOR-FIRST-HYATT-CENTRIC-HOTEL-IN-NEPAL-WITH-HYATT-CENTRIC-SOALTEEMODE-KATHMANDU>