

## Japan's fourth Park Hyatt hotel is expected to open in Hokkaido, Northern Japan in 2029

**CHICAGO (August 20, 2024)** – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement with Heiwa Real Estate Co. Ltd., for a new Park Hyatt hotel in Sapporo. Scheduled to open in 2029, the hotel will be situated in the economic and cultural center of the Hokkaido Prefecture in northern Japan. It will be the fourth Park Hyatt branded hotel in the country and will complement the award-winning Park Hyatt Niseko Hanazono, a luxury mountain retreat located in Hokkaido's leading ski resort.

The hotel will be conveniently located in a mixed-used tower under development at the intersection of the famed Odori Park and bustling Sapporo Ekimae-dori, the city's main commercial and business thoroughfare. Spanning the 27th through 35th floors, it offers magnificent views of the park and city. The building will be designed by celebrated architect Kengo Kuma, who is renowned for his innovative ability to blend architecture and the natural world. Park Hyatt Sapporo will offer 157 luxurious rooms and suites, world-class culinary and wellness experiences, an indoor swimming pool and inspiring spaces for meetings and events.

Hokkaido's year-round attractions now account for the most inbound overnight stays and tourism spending of any regional area in Japan, separate from the nation's three major metropolitan areas [source: Japan Ministry of Land, Infrastructure, Transport and Tourism]. Japan's northernmost island of Hokkaido is known for rugged wildernesses, superb powder snow, sumptuous seafood, intriguing indigenous culture and more. The city is easily accessible by 90-minute flights from Tokyo, and eventually by high-speed rail when the Bullet Train extends to Sapporo in the early 2030s. As Japan's fifth-largest city, Sapporo itself has become a favored destination. Tanuki Koji shopping street and the Susukino entertainment district bustle with tourists year-round, while Sapporo's iconic winter landscape has been named one of Japan's top sights to behold.

"Park Hyatt Sapporo is our second collaboration with Heiwa Real Estate, after Caption by Hyatt Kabutocho Tokyo, which is set to open in 2025," said David Udell, group president, Asia Pacific, Hyatt. "We sincerely appreciate their confidence in Hyatt, and we are honored to join with them in elevating the luxury offerings in this dynamic city. We are excited to be part of the ongoing transformation of Sapporo, as more discerning business and leisure travelers, including World of Hyatt members, head north to discover Hokkaido."

"With a superb location in central Sapporo, Park Hyatt Sapporo will become a luxury home-away-from-home for those looking to experience Sapporo's rich selection of attractions," said Kiyoyuki Tsuchimoto, representative executive officer, president and chief executive officer of Heiwa Real Estate. "This development project is the starting point of our new growth strategy, as we contribute to Sapporo's evolving stature as one of Japan's leading cities. We are confident that our collaboration with Hyatt will be another highly successful one."

Park Hyatt Sapporo will join Hyatt's growing Japan portfolio of 21 hotels encompassing nine brands, including Andaz, Grand Hyatt, Hyatt Regency, Hyatt Place, Hyatt House, Caption by Hyatt, and The Unbound Collection by Hyatt. Hyatt is steadily increasing its brand presence in Hokkaido with [Park Hyatt Hanazono](#) which opened in early 2020, as well as the vibrant Hyatt Centric brand, which is set to debut in Sapporo in 2026.

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

### **About Park Hyatt**

Park Hyatt hotels provide discerning, global travelers with a refined home-away-from-home. Guests of Park Hyatt hotels receive quietly confident and personalized service in an enriching environment. Located in several of the world's premier destinations, each Park Hyatt hotel is custom designed to combine sophistication with understated luxury. Park Hyatt hotels feature well-appointed guestrooms, world-renowned artwork and design, rare and immersive culinary experiences, and signature restaurants featuring award-winning chefs. There are currently 46 Park Hyatt hotels in the following locations: Abu Dhabi, Auckland, Bangkok, Beaver Creek, Beijing, Buenos Aires, Busan, Canberra, Changbaishan, Carlsbad, Changsha, Chennai, Chicago, Doha, Dubai, Guangzhou, Hangzhou, Hyderabad, Istanbul, Jakarta, Jeddah, Kyoto, Maldives, Marrakech, Melbourne, Mendoza, Milan, New York, Ningbo, Niseko, Paris, Saigon, Sanya, Seoul, Shanghai, Shenzhen, Siem Reap, St. Kitts, Suzhou, Sydney, Tokyo, Toronto, Vienna, Washington, D.C., Zanzibar, and Zurich. For more information, please visit [parkhyatt.com](#). Follow @ParkHyatt on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #LuxuryIsPersonal.

### **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 June 30, 2024, the Company's portfolio included more than 1,350 hotels and all-inclusive properties in 78 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](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. 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, pace and booking trends, the expected timing and payment of dividends, RevPAR trends, our expected Adjusted G&A Expense, our expected capital expenditures, our expected net rooms growth, our expected system-wide RevPAR, our expected one-time integration-related expenses, 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 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 geopolitical 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; 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 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; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); our ability to successfully execute our strategy to expand our management and hotels services and franchising business while at the same time reducing our real estate asset base within targeted timeframes and at expected values; our ability to maintain effective internal control over financial reporting and disclosure controls and procedures; declines in the value of our real estate assets; unforeseen terminations of our management and hotels services 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, 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 SEC, including our annual reports on Form 10-K and quarterly reports on Form 10-Q, 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.*

#### **About Heiwa Real Estate**

Corporate Profile [Heiwa Real Estate](#) was founded in 1947 as the owner of stock exchange buildings in Tokyo, Osaka, Nagoya, Fukuoka, and elsewhere, which play a central function and role in Japan's financial markets. Through continuous Bazukuri, we have infused vibrancy into districts. The fundamental value shared across the Heiwa Real Estate Group's work is drawing people in through diverse Bazukuri endeavors. As a Group, we will embark on initiatives to create captivating living environments.


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#### **MEDIA CONTACTS:**

Masayo Imai  
Yumeko Arai  
Hyatt – Japan and Micronesia  
[HyattJapanPR@hyatt.com](mailto:HyattJapanPR@hyatt.com)

Dana Fioravanti  
Hyatt  
[Dana.fioravanti@hyatt.com](mailto:Dana.fioravanti@hyatt.com)

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