

# Hyatt reinforces its owner-first commitment with a refreshed approach to the Caption by Hyatt brand and evolved prototypes for Hyatt Place and Hyatt House brands

**CHICAGO** (October 4, 2024) - [Hyatt Hotels Corporation](#) (NYSE: H) today announced significant growth in its select service pipeline, with a ~25% increase in the Americas over the past three years. As of June 30, 2024, this segment represents over 50% of Hyatt's total pipeline in the Americas. Complementing growth in lifestyle, luxury and all-inclusive, Hyatt's select service portfolio remains a key driver for market expansion and generating awareness and enrollment in World of Hyatt, the industry's fastest growing loyalty program. Through owner-driven innovation, Hyatt is advancing its select service brands, focusing on operational efficiency and profitability.

"Across our select service brands, we are strategically adapting product design and operations to reduce construction costs, leverage technology, and allow for greater customization," said Dan Hansen, head of Americas development, Hyatt. "While prioritizing what matters most to our guests and World of Hyatt members, we will continue to grow and evolve with intent, delivering exceptional guest experiences and maximizing owner profitability."

## **Evolving the Caption by Hyatt brand with owner input**

Hyatt's contemporary upscale select service brand, Caption by Hyatt, has launched a refreshed approach with increased market flexibility, a more efficient food and beverage model and an evolved prototype design. These enhancements, shaped by owner and guest feedback, enable expansion into a broader range of markets with a simplified, more cost-effective prototype and efficient operating model that preserves the brand's core identity as a neighborhood connection point.

Design updates bring a sophisticated touch to guestrooms and public spaces while maintaining the brand's vibrant spirit. Notable enhancements in the guestrooms include a more refined color palette, softer lighting and upholstery and artwork elements that celebrate the locale. Public spaces remain spacious with rich color accents and materials that were thoughtfully selected for longevity and timeless appeal.

The reimaged food and beverage model emphasizes efficiency and flexibility with a fast casual concept and a versatile menu that transitions from breakfast to all-day options, streamlining preparation and ingredients. Owners can adopt this concept or collaborate with a third-party operator, reducing investment while keeping the offering appealing to guests.

With two recent openings in Asia Pacific in 2024 and [more locations expected to open across the U.S. in 2025](#) the Caption by Hyatt brand is poised for continued global growth.

## **Growing the Hyatt Studios brand to over 4,000 pipeline rooms**

In just 18 months since first being announced, Hyatt's first upper midscale extended stay brand, Hyatt Studios, has experienced impressive growth, rapidly expanding with over 4,000 pipeline rooms and 250 deals in various stages of negotiation. Reflecting Hyatt's white space in this segment, nearly half of pipeline properties represent first-time Hyatt owners and are in new markets for Hyatt.

The brand's momentum includes two recent groundbreakings and four hotels under construction, with openings slated for 2025 and 2026. Hyatt Studios Harrisonburg broke ground on September 5 across from the Sentara Medical Center in the Shenandoah Valley, one of three executed deals by Suburban Capital in Virginia, with plans for additional locations in Chesapeake and Charlottesville. Hyatt Studios Texarkana, developed by DPN Properties, broke ground on September 26, located on the Texas-Arkansas border, along major highways and near key medical and military institutions, and a new market for Hyatt.

Newly executed deals include:

- Hyatt Studios Venice (FL)
- Hyatt Studios Madison (AL)
- Hyatt Studios Mechanicsburg (PA)
- Hyatt Studios St. George (UT)
- Hyatt Studios La Verkin (UT)

## **Enhancing the Hyatt Place and Hyatt House brands**

Hyatt House and Hyatt Place, two of Hyatt's most recognized brands, are undergoing exciting upgrades driven by owner and guest feedback.

Hyatt House, Hyatt's upscale extended stay brand loved for its ability to make guests feel at home, now features a new generation of elevated guestrooms. Updates include refreshed kitchen and living space, with new kitchen islands, media consoles and hard surface flooring.

The upscale Hyatt Place brand is currently in a test-and-learn phase, focused on reducing build cost and improving operational efficiency. This includes analyzing all aspects of the prototype, like room mix, exterior and interior materials, and simplifying the interior design.

"We've been carefully listening to guest and owner feedback, including insights from our recent Owners Advisory Council, to evolve the Hyatt Place brand. By maintaining an open dialogue, we're finding new ways to boost owner profitability while continuing to deliver the high-quality experience that guests expect. Stay tuned for exciting updates in the coming months," said Jim Tierney, SVP of development and owner relations, Hyatt.

Hyatt's World of Hyatt loyalty program, with 44% more members per hotel than its larger competitors, continues to drive direct business growth, with a steady increase among Hyatt's select service portfolio. Recent member promotions for the Hyatt House and Hyatt Place brands resulted in a 50% year-over-year increase in direct booked nights from existing members engaging with the promotion, alongside strong participation in the new '2K Next Stay' milestone award, which offers members 2,000 Bonus Points on their next stay at a select service brand hotel after reaching 20 Qualifying Nights or 35,000 Base Points.

For more information on Hyatt's portfolio of select service brands, visit: [Hyatt Development](#).

*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 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.*

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