

The 175-guestroom property will be the fourth Hyatt branded property in Nepal and will mark the second hotel with Golyan Group

CHICAGO (November 05, 2024) - [Hyatt Hotels Corporation](#) (NYSE: H) today announced that a Hyatt affiliate has entered into a management agreement with Veda Hospitality Private Limited, a part of the Golyan Group, for Hyatt Regency Lumbini. The property will be the fourth Hyatt branded hotel in Nepal, reaffirming the significance of the market in Hyatt's ambitious growth plans for Southwest Asia.

Revered as the birthplace of Lord Buddha, the serene and spiritually significant town of Lumbini stands as an unparalleled destination for tourists as it draws travelers from across the world to the sacred site. It also boasts an UNESCO World Heritage status, with Lumbini's vast gardens featuring historical treasures, including the Ashoka Pillar, diverse monasteries and international temples reflecting global Buddhist traditions and fostering cultural exchange.

Nestled on the banks of the scenic Dano River, the property will be conveniently located within a short driving distance from the highly visited pilgrimage destination, Mayadevi temple, as well as other major attractions. It will also be near the Gautam Buddha International Airport, the city of Butwal, and the Nepal–India border, providing global business and leisure travelers with seamless access. Hyatt Regency Lumbini is expected to open by 2028.

"Nepal continues to play a significant role in Hyatt's growth strategy in the Southwest Asia region, and we look forward to continued collaboration with Golyan Group to bring international standards of hospitality to the province of Lumbini with the Hyatt Regency brand," said Dhruva Rathore, vice president of development, India & Southwest Asia, Hyatt. "The profound cultural and spiritual appeal of Lumbini, with its rich heritage, positions it as a compelling destination for travelers and locals alike. It also reaffirms Hyatt's commitment to thoughtfully expanding our brand footprint in destinations preferred by our guests, World of Hyatt members, customers, and owners."

"We are delighted to extend our collaboration with Hyatt to debut the first ever Hyatt Regency branded hotel in Lumbini," said Akshay Golyan, managing director, Golyan Group.

"Our vision for Hyatt Regency Lumbini is to create a world-class destination that elevates the hospitality experience in Nepal while respecting and promoting the cultural heritage of Lumbini. We believe this hotel will become a landmark in the region and a key contributor to Nepal's tourism industry."

Designed to bring people together and foster a spirit of community, Hyatt Regency hotels and resorts inspire guests to seek personal connections and professional collaboration. The upcoming property will be a blend of modern design and traditional Nepali warmth. Thoughtfully designed to complement the region's cultural heritage, the hotel will be spread across 11 acres featuring 175 guest rooms, convenient dining options, events and meeting spaces, and a range of amenities including a state-of-the-art fitness center, a wellness spa, an outdoor pool, and other entertainment facilities.

Hyatt's current portfolio in India and Southwest Asia consists of 52 properties, 50 in India and two in Nepal, across nine brands including Andaz, Alila, Hyatt, Hyatt Regency, Hyatt Centric, Hyatt Place, Park Hyatt, Grand Hyatt and JdV by 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 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.

About Hyatt Regency

The Hyatt Regency brand is a global collection of hotels and resorts found in more than 230 locations in over 40 countries

around the world. The depth and breadth of this diverse portfolio, from expansive resorts to urban city centers, is a testament to the brand's evolutionary spirit. For more than 50 years, the Hyatt Regency brand has championed fresh perspectives and enriching experiences, while its forward-thinking philosophy provides guests with inviting spaces that bring people together and foster a spirit of community. As a hospitality original, Hyatt Regency hotels and resorts are founded on openness—our colleagues consistently serve with open minds and open hearts to deliver unforgettable celebrations, effortless relaxation and notable culinary experiences alongside expert meetings and technology-enabled collaboration. The brand prides itself on an everlasting reputation for insightful care—one that welcomes all people across all countries and cultures, generation after generation. For more information, please visit [hyattregency.com](https://www.hyattregency.com). Follow @HyattRegency on [Facebook](#), [Twitter](#) and [Instagram](#)

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, risks associated with the acquisition of Apple Leisure Group, including successful integration of the Apple Leisure Group business; the duration and severity of the COVID-19 pandemic or any additional resurgence and the pace of recovery following the pandemic or any additional resurgence; the short and long-term effects of the COVID-19 pandemic, including on the demand for travel, transient and group business, and levels of consumer confidence; the impact of actions taken by governments, businesses, or individuals in response to the COVID-19 pandemic or any additional resurgence on global and regional economies, travel limitations or bans, and economic activity; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic or any additional resurgence; 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 such as earthquakes, tsunamis, tornadoes, hurricanes, 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 property owners, franchisees, and hospitality venture partners; the possible inability of third-party owners, franchisees, or development partners to access capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and the introduction of new brand concepts; the timing of 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 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; 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; violations of regulations or laws related to our franchising business; 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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