

Following a property-wide renovation, luxury lifestyle hotel Andaz Miami Beach is slated to open in late 2024, with reimagined spaces, programming and a new culinary collaboration with Jose Andrés Group.

MIAMI BEACH, Fla. (March 11, 2024) – [Hyatt Hotels Corporation](#) (NYSE: H) announced an update on the anticipated renovation of The Confidante Miami Beach and its complete transformation into the new Andaz Miami Beach, which is slated to open in the fourth quarter of 2024. The new hotel, which is owned by Sunstone Hotel Investors, Inc., will go beyond the familiar to discover and define guests' personal essence while immersing themselves in the spirit of the eclectic culture around them through a barrier-free redesigned lobby, two reconceptualized pools and outdoor recreation experience, an exhilarating spa, inspiring guestrooms, suites and meeting spaces, and immersive dining experiences with the hotel's new culinary provider, José Andrés Group. As part of the hotel's transformation the iconic oceanfront property will temporarily suspend operations starting Monday, March 25, 2024, through the conclusion of the renovation.

"We are thrilled to unveil this new chapter for Hyatt as our hotel becomes the Andaz Miami Beach, blending the essence of Miami Beach with the allure of imaginative travel to stimulate guests' curiosity and self-expression," said Amy Johnson, general manager, Andaz Miami Beach. "This exciting journey brings the luxury lifestyle Andaz brand to Florida along with exciting collaborations like Jose Andres Group. We look forward to welcoming back our guests and local community to a completely new and bold hotel, embodying the distinctly native experience and expressive nature of the Andaz brand, while still capturing the essence of Miami Beach."

This first Andaz hotel in Florida will increase Hyatt's brand footprint and leads the way for new growth in one of the most visited leisure markets in the world. With 29 global properties and more on the horizon, the Andaz brand continues to expand with a focus on inviting its guests to connect with their innermost curiosities and awaken to new experiences within their environment.

With three towers overlooking the beach, the hotel will offer the first-of-its-kind ocean view check-in experience in Miami Beach, a reinvention of all culinary offerings and dynamic spaces including the restaurant outdoor terrace and a second level outdoor Andaz Lounge, which will be a bar-forward destination designed to become the veritable living room of the neighborhood, with a palpable energy and authenticity that will invite guests and locals to gather, socialize and share ideas in a comfortable and informal setting. The property will offer 25,000 square feet of indoor and outdoor event experience space from ballrooms with ocean views to a pool equipped with technology that converts the space to a hard surface for gathering and activations within minutes.

Set to stimulate guests' curiosity through distinctively local tastes with a twist, **José Andrés Group** will expand its South Florida footprint bringing world-class dining to the heart of Miami Beach with the openings of three distinct dining experiences at Andaz Miami Beach: an inspired venue that will offer breakfast, lunch and dinner service, a craft cocktail bar celebrating classics, and innovative modern creations – a José Andrés Group signature concept reimagined for today's Miami. All venues are slated to launch with the reopening of the reimagined resort.

To learn more about Andaz hotels, please visit the official brand website: www.andaz.com.

Initial renderings available upon request.

###

About Andaz

Global in scale while local in perspective, the Andaz brand empowers self-expression and stimulates guests' curiosity through imaginative travel for a distinctively local experience. Through thoughtful, unscripted service tailored for travelers, Andaz hotels enable guests to go beyond the familiar to discover and define their personal essence while immersing themselves in the spirit of the eclectic culture around them. Currently, there are 29 Andaz hotels open: Andaz 5th Avenue in New York, Andaz San Diego, Andaz West Hollywood, Andaz Napa, Andaz Scottsdale Resort & Bungalows, Andaz Savannah, Andaz Maui at Wailea Resort, Andaz Munich Schwabinger Tor, Andaz Ottawa ByWard Market, Andaz Mayakoba Resort Riviera Maya, Andaz Mexico City Condesa, Andaz Costa Rica Resort at Peninsula Papagayo, Andaz London Liverpool Street, Andaz Amsterdam Prinsengracht, Andaz Prague, Andaz Singapore, Andaz Bali, Andaz Pattaya Jomtien Beach, Andaz Delhi, Andaz Xintiandi in Shanghai, Andaz Shenzhen Bay, Andaz Tokyo Toranomon Hills, Andaz Seoul Gangnam, Andaz Capital Gate Abu Dhabi, Andaz Dubai The Palm, Andaz Xiamen, Andaz Vienna Am Belvedere, Andaz Nanjing Hexi and Andaz Macau. For more information, please visit andaz.com. Follow @Andaz on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #WhenInAndaz.

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 December 31, 2023, the Company's portfolio included more than 1,300 hotels and all-

inclusive properties in 77 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 José Andrés Group

José Andrés Group (JAG) is the creative team behind renowned dining concepts and the dynamic media company named for Chef and Founder José Andrés. Originally conceived as ThinkFoodGroup with co-founder Rob Wilder, and now led together with President Sam Bakhshandehpour, the newly named company reflects the breadth of its mission to change the world through the power of food, through its innovative restaurants and thoughtful storytelling across multi-media platforms. With over thirty restaurant concepts in Chicago, Las Vegas, Los Angeles, Miami, New York City, Orlando, and Washington D.C., The Bahamas and the United Arab Emirates, José Andrés Restaurants offer culinary experiences that span from food trucks to world-class tasting menus, including the two Michelin starred minibar by José Andrés in Washington, D.C. Formed in 2021, José Andrés Media was created to share how food connects people around the world. The production company specializes in unscripted and scripted television series, books, podcasts, and digital short- and mid-form content with a focus on food-related stories and characters, and the culture of food. José Andrés is an internationally recognized culinary innovator, New York Times bestselling author, educator, television personality, and humanitarian, twice named one of Time's "100 Most Influential People," and awarded "Outstanding Chef" and "Humanitarian of the Year" by the James Beard Foundation as well as the inaugural "American Express Icon Award" by the World's 50 Best Restaurants. For more information, visit www.joseandres.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.

MEDIA CONTACTS:

Ashley Day
LDPR
ashley@ldpr.com

Emily Mekstan
Hyatt
emily.mekstan@hyatt.com

Additional assets available online:  (1)

<https://stage.mediaroom.com/hyatt2/AndazMiamiBeach>