

Hyatt has teamed up with Metric Ventures LLC for Hyatt Regency Bukhara

ZURICH (March 31, 2021) –[Hyatt](#) today announced that a Hyatt affiliate has entered a franchise agreement with Metric Ventures LLC (which is owned by Mr. Murari Lal Jalan, Chairman at MJ Developers) for Hyatt Regency Bukhara. Slated to open in 2022, the 223-room hotel will be the second Hyatt Regency hotel in Uzbekistan and marks Hyatt’s ambition to further strengthen its brand footprint in Central Asia.

Set to be located on a 6.78 acres (2.75 hectares) site just outside the historic city, Hyatt Regency Bukhara will connect guests seeking inspiring experiences with the mosques, madrasas and remains of old bazaars that the city is renowned for. The hotel is expected to attract international and domestic travelers alike, and with facilities including extensive food and beverage options and with a large event space, it will become a choice venue for weddings and other social events.

“We are thrilled to announce the second Hyatt Regency hotel in Uzbekistan and the first Hyatt branded property outside Tashkent,” said Takuya Aoyama, vice president acquisitions and development, Hyatt Hotels. “Bukhara is a special destination for us within Central Asia and highlights our intention to unlock new opportunities for expansion across the region. We would like to build on the momentum of our growth and hope to see Hyatt hotels in other jewels of the country, such as Samarkand and Khiva.”

Located on the Silk Road, Bukhara has long served as a center of trade, scholarship, culture and religion. The architectural splendor of Bukhara has earned the Old Town its UNESCO World Heritage status, appealing to guests across the world who are interested in the vast Ark citadel or the elegant Bolo Haouz Mosque. Interesting local attractions include The Ismail Samani Mausoleum and the Kalyan Mosque, both of which will be easily accessible from the hotel.

“We are pleased to be working with Hyatt to open Hyatt Regency Bukhara, which is expected to be the first 5-star hotel in Bukhara,” says Mr. Murari Lal Jalan, Chairman at MJ Developers. “We were drawn to the Hyatt Regency brand because of its success in Tashkent and wanted to work with them seeking extension of their services and hospitality to the people and tourists visiting Bukhara.”

Hyatt Regency Bukhara will be the fourth Hyatt Regency branded hotel in Central Asia, and is expected to join [Hyatt Regency Tashkent](#), [Hyatt Regency Dushanbe](#) and [Hyatt Regency Baku](#).

For more information about Hyatt Regency hotels, please visit: [hyattregency.com](https://www.hyattregency.com)

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

For further information:

About Hyatt Regency

The Hyatt Regency brand prides itself on making travel free from stress and filled with success. More than 200 conveniently located Hyatt Regency urban and resort locations in more than 30 countries around the world serve as the go-to gathering space for every occasion – from efficient personalised, high-touch business meetings to energising family vacations. The brand offers stress-free environments for seamless gatherings and empathetic service that anticipates guests’ needs. Designed for productivity and peace of mind, Hyatt Regency hotels and resorts offer a full range of services and amenities, including the space to work, engage or relax; notable culinary experiences; technology-enabled ways to collaborate; and expert meeting and event planners who can take care of every detail. For more information, please visit [hyattregency.com](https://www.hyattregency.com). Follow @HyattRegency on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #HyattRegency.

About Metric Ventures LLC

Murari Lal Jalan is the owner of Metric Ventures LLC. Mr. Jalan is an Indian national who has lived in Dubai, UAE for over 20 years. Mr. Jalan is the founder and Chairman of MJ Developers, a well-established International real estate development firm.

Mr. Jalan has widened his reach by launching a number of real estate ventures in Uzbekistan.

The Hyatt Regency Bukhara is Mr. Jalan's first hotel project in Uzbekistan with Metric Ventures LLC.

“This partnership with Hyatt Regency represents a new chapter in Metric Ventures Real Estate portfolio. Launching such an exclusive name in Bukhara shows our firm confidence in the region's appetite. “We anticipate a profitable and long-term relationship with Hyatt Regency,” says Murari Jalan, Chairman of MJ Developers.

Mr. Jalan, through MJ Developers and Metric Ventures LLC, is building four projects throughout Uzbekistan:

- Hyatt Regency Bukhara – First 5 Star Hotel in Bukhara City
- Namangan Square - 18 Hectares City in Namangan City
- Minerva City - 100 Hectares City in Tashkent City
- Lake City - 100 Hectares City in Tashkent City

These projects include residential, commercial retail, office complexes, educational institutions, entertainment complexes, and medical institutions, to name a few.

For more information: themjdevelopers.com

Valor Hospitality Partners

Valor Hospitality Partners is a proven hospitality management company of Hotelitarians, driven by excellence and best in class commercial performance across all disciplines. Headquartered out of Atlanta, Georgia – U.S. with offices around the globe from London to Cape Town, and Bangkok to Dubai. We pride ourselves in closely and constantly aligning with our owners and investors and their goals. We believe success is not only in properties, but the positive impact we make on the broader hospitality industry. Our collective passion sets us apart from the mainstream. We are recognized as having one of the most enviable company cultures and understand that in order to have highly satisfied and loyal guests, we must have highly satisfied and loyal associates. We thrive in engaging our team, creating emotional connections, and delivering memorable experiences. We believe hospitality is an art, and we aim to make all our endeavors extraordinary.

Julien Bergue, Co-Founder and Managing Partner, Valor Hospitality CIS & Middle East

Julien Bergue, Co-Founder and Managing Partner Valor Hospitality CIS & Middle East said - “Valor Hospitality is delighted to partner with Metric Ventures LLC in bringing the renowned Hyatt Regency Brand to Bukhara whilst offering Valor’s training centric culture & award winning service. Besides offering 223 rooms and suites, Hyatt Regency Bukhara will offer curated and exciting F&B concepts for guests, visitors and Bukhara’s local residents. Landscaped lawns and extensive banqueting facilities would soon become the preferred venues for personal celebrations, state events, destination MICE and special occasions. We could not be more excited to start making our mark in the CIS region with the Hyatt Regency Bukhara, and look forward to maximizing investor’s returns while delivering the Hyatt brand promise.”

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company offering 20 premier brands. As of December 31, 2020, the Company's portfolio included more than 975 hotel, all-inclusive, and wellness resort properties in 69 countries across six continents. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to attract and retain top employees, build relationships with guests and create value for shareholders. The Company's subsidiaries operate, manage, franchise, own, lease, develop, license, or provide services to hotels, resorts, branded residences, and vacation ownership properties, including under the **Park Hyatt®**, **Miraval®**, **Grand Hyatt®**, **Alila®**, **Andaz®**, **The Unbound Collection by Hyatt®**, **Destination by Hyatt™**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Ziva™**, **Hyatt Zilara™**, **Thompson Hotels®**, **Hyatt Centric®**, **Caption by Hyatt**, **JdV by Hyatt™**, **Hyatt House®**, **Hyatt Place®**, **tommie™**, **UrCove**, and **Hyatt Residence Club®** brand names, and operates the World of Hyatt® loyalty program that provides distinct benefits and exclusive experiences to its valued members. 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, the duration of the COVID-19 pandemic and its short and longer-term effects, including the demand for travel, transient and group business, and levels of consumer confidence, and the pace of recovery following the pandemic, any additional resurgence, or COVID-19 variants; the impact of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants, and the impact of actions that governments, businesses, and individuals take in response, on global and regional economies, travel limitations or bans, and economic activity, including the duration and magnitude of its impact on unemployment rates and consumer discretionary spending; 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; 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; levels of spending in business and leisure 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, such as the COVID-19 pandemic, 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 and 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; 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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