U.S. and Systemwide Comparable RevPAR Increased 2.4% and 2.0%, Respectively & Expects Systemwide RevPAR Growth of 0% to 2% in 2017

CHICAGO (February 16, 2017) - Hyatt Hotels Corporation ("Hyatt" or the "Company") (NYSE: H) today reported fourth quarter 2016 financial results. Net income attributable to Hyatt was $41 million, or $0.31 per diluted share, in the fourth quarter of 2016, compared to $37 million, or $0.26 per diluted share, in the fourth quarter of 2015. Adjusted net income attributable to Hyatt was $39 million, or $0.29 per diluted share, in the fourth quarter of 2016, compared to $30 million, or $0.21 per diluted share, in the fourth quarter of 2015. Refer to the table on page 4 of the schedules for a summary of special items impacting Adjusted net income and Adjusted earnings per share in the three months ended December 31, 2016.

Mark S. Hoplamazian, president and chief executive officer of Hyatt Hotels Corporation, said, "Our business continues to have good momentum and we believe we're well-positioned for continued growth in 2017. In 2016, Adjusted EBITDA grew approximately 5%, fueled by systemwide comparable RevPAR growth of 2.5%. Excluding the impact of foreign exchange, Adjusted EBITDA grew approximately 6%. For 2017, we expect systemwide comparable RevPAR growth of approximately 0% to 2% and Adjusted EBITDA growth of approximately 3% to 7%, in constant currency and before the impact of transactions."

Fourth quarter 2016 financial results as compared to the fourth quarter of 2015 are as follows:

- Net income increased 10.8% to $41 million.
- Adjusted EBITDA decreased 3.9% to $172 million, down 2.3% in constant currency.
- Comparable systemwide RevPAR increased 2.0%, including a decrease of 0.3% at comparable owned and leased hotels.
- Comparable U.S. hotel RevPAR increased 2.4%; full service and select service hotel RevPAR increased 2.0% and 3.5%, respectively.
- Comparable owned and leased hotels operating margin decreased 230 basis points to 22.3%.

Fiscal year 2016 financial results as compared to fiscal year 2015 are as follows:

- Net income increased 64.5% to $204 million.
- Adjusted EBITDA increased 4.7% to $785 million, up 6.2% in constant currency.
- Comparable systemwide RevPAR increased 2.5%, including an increase of 2.2% at comparable owned and leased hotels.
- Comparable U.S. hotel RevPAR increased 3.3%; full service and select service hotel RevPAR increased 2.6% and 5.4%, respectively.
- Comparable owned and leased hotels operating margin decreased 30 basis points to 24.7%.
- The Company opened 59 hotels during 2016 compared to 49 hotels in 2015.
- Net hotel and net rooms growth was 10% and 7% in 2016, respectively, compared to growth of 8% and 6%, respectively, in 2015.
- As of December 31, 2016, the Company's executed contract base consisted of approximately 305 hotels or approximately 66,000 rooms. This compared to approximately 260 hotels or approximately 56,000 rooms as of December 31, 2015.
- The Company repurchased 5,631,557 shares of common stock for $272 million in 2016 compared to 13,199,811 shares for $715 million in 2015.

Mr. Hoplamazian continued, "New hotel openings continue to be an important growth driver for Hyatt. We added a record-level 59 new hotels to our system in 2016 and finished the year with approximately 66,000 rooms in our executed contract base, an increase of approximately 5,000 rooms compared to the end of the third quarter. This increased contract base equates to nearly 40% growth of our system - predominantly in international markets - which we expect will largely materialize over the next four to five years. We are also driving growth beyond traditional hotel stays, as demonstrated by our acquisition of Miraval Group last month, marking Hyatt’s commitment to expand in the rapidly growing wellness category. This is consistent with our stated plan to extend the Hyatt brand beyond traditional hotel stays, which further serves our high-end customers. We look forward to integrating Miraval into our existing portfolio of brands and making further growth investments across our business in the year ahead."

Fourth quarter 2016 financial results as compared to the fourth quarter of 2015 are as follows:

Owned and Leased Hotels Segment

Total owned and leased hotels segment Adjusted EBITDA decreased 2.5% (flat in constant currency) including a 23.5% increase in pro rata share of unconsolidated hospitality ventures Adjusted EBITDA. Refer to the table on page 19 of the schedules for a detailed list of portfolio changes and the year-over-year net impact to fourth quarter owned and leased hotels segment Adjusted EBITDA. Owned and leased hotels segment revenue decreased 0.9% (increased 0.4% in constant currency).

RevPAR for comparable owned and leased hotels decreased 0.3%. Occupancy increased 40 basis points and ADR decreased 0.8%.

The following hotel was added to the segment in the fourth quarter:

- Andaz Maui at Wailea Resort (owned, 300 rooms, including 10 villas), as the Company acquired its partners' 34.3% interests from an unconsolidated hospitality venture in which the Company previously held a 65.7% interest.

Management and Franchise Fees

Total fee revenues increased 8.4% (9.4% in constant currency) to $116 million. Base management fees were flat at $47 million and incentive management fees increased 6.7% to $32 million. Franchise fees increased 28.6% to $27 million, attributable to both strong performance at existing properties, as well as new hotels and conversions. Other fee revenues increased 11.1% to $10 million.

Americas Management and Franchising Segment

Americas management and franchising segment Adjusted EBITDA increased 7.0% (consistent with change in constant currency). RevPAR for comparable Americas full service hotels increased 1.9%; occupancy decreased 20 basis points and ADR increased 2.3%. RevPAR for comparable Americas select service hotels increased 3.2%; occupancy decreased 10 basis points and ADR increased 3.3%. Revenue from management, franchise and other fees increased 5.9% (consistent with change in constant currency).

Transient rooms revenue at comparable U.S. full service hotels increased 4.1%; room nights increased 2.0% and ADR increased 2.1%. Group rooms revenue at comparable U.S. full service hotels decreased 1.5%; room nights decreased 3.6% and ADR increased 2.2%. Group revenue in the fourth quarter was negatively impacted by the timing of Jewish holidays, which shifted into October in 2016 from September in 2015.

The following 13 hotels were added to the portfolio during the fourth quarter:

- Hyatt Regency Cartagena, Colombia (managed, 261 rooms)
- Andaz Mayakoba Resort Riviera Maya, Mexico (managed, 214 rooms)
- Andaz Scottsdale Resort & Spa (managed, 201 rooms)
- Hyatt Centric Waikiki Beach (franchised, 230 rooms)
- Hyatt Place Augusta (franchised, 115 rooms)
- Hyatt Place Biloxi (franchised, 114 rooms)
- Hyatt Place Boca Raton / Downtown (franchised, 200 rooms)
- Hyatt Place Celaya, Mexico (managed, 145 rooms)
- Hyatt Place Edmonton / Downtown, Canada (franchised, 255 rooms)
- Hyatt Place Emeryville / San Francisco Bay Area (franchised, 175 rooms)
- Hyatt Place Houston NW / Vintage Park (franchised, 130 rooms)
- Hyatt Place Orlando / Lake Buena Vista (franchised, 169 rooms)
- Hyatt Place São José do Rio Preto, Brazil (managed, 152 rooms)

Southeast Asia, Greater China, Australia, South Korea, Japan and Micronesia (ASPAC) Management and Franchising Segment

ASPAC management and franchising segment Adjusted EBITDA increased 5.6% (consistent with change in constant currency). RevPAR for comparable ASPAC full service hotels increased 3.6%, driven by strength in China, Hong Kong and Southeast Asia. Occupancy increased 410 basis points and ADR decreased 2.2%. Revenue from management, franchise and other fees increased 11.5% (consistent with change in constant currency).

The following two hotels were added to the portfolio during the fourth quarter:

- Hyatt Regency Fuzhou Cangshan, China (managed, 226 rooms)
- Hyatt Regency Sydney, Australia (managed, 892 rooms)

Europe, Africa, Middle East and Southwest Asia (EAME/SW Asia) Management and Franchising Segment

EAME/SW Asia management and franchising segment Adjusted EBITDA decreased 10.0% (consistent with change in constant currency). RevPAR for comparable EAME/SW Asia full service hotels decreased 3.4%, driven by softness in France and Turkey, and offset by strength in India and Eastern Europe. Occupancy increased 40 basis points and ADR decreased 4.1%. Revenue from management, franchise and other fees was flat (increased 5.3% excluding the effect of currency).

The following three hotels were added to the portfolio during the fourth quarter:

- Hyatt Regency Tashkent, Uzbekistan (managed, 300 rooms)
- Andaz Delhi, India (managed, 401 rooms)
- Hyatt Place London Heathrow Airport, England (franchised, 358 rooms)

Selling, General, and Administrative Expenses

Selling, general, and administrative expenses decreased 10.3%. Adjusted selling, general, and administrative expenses decreased 3.9%, primarily due to a decrease in professional fees. Refer to the table on page 10 of the schedules for a reconciliation of selling, general, and administrative expenses to Adjusted selling, general, and administrative expenses.

Other Items

In the quarter, the Company recorded adjustments related to its co-branded credit card program which negatively impacted Adjusted EBITDA by $7 million, and comparable owned and leased hotels operating margin by 170 basis points. The full-year 2016 negative impact to comparable owned and leased hotels operating margin was 40 basis points as a result of these adjustments.

OPENINGS AND FUTURE EXPANSION

Eighteen hotels (or 4,538 rooms) were added in the fourth quarter of 2016, each of which is listed above. The Company's net rooms increased 7%, compared to the fourth quarter of 2015. During the 2016 fiscal year, the Company opened 59 hotels, representing 12,879 rooms. Two hotels, representing 978 rooms, were removed from the portfolio during the 2016 fiscal year.

As of December 31, 2016 the Company had executed management or franchise contracts for approximately 305 hotels (approximately 66,000 rooms). This reflects an increase from approximately 285 hotels (approximately 61,000 rooms) as of September 30, 2016. The executed contracts represent important potential entry into several new countries and expansion into new markets or markets in which the Company is under-represented. Refer to the table on page 18 of the schedules for a breakdown of the executed contract base.

SHARE REPURCHASE

During the fourth quarter of 2016, the Company repurchased 75,133 shares of Class A common stock at a weighted average price of $56.64 per share, for an aggregate purchase price of $4 million. During the 2016 fiscal year, the Company repurchased 5,631,557 shares of common stock (3,749,921 Class A shares and 1,881,636 Class B shares) at a weighted average price of $48.37 per share, for an aggregate purchase price of $272 million.

On December 13, 2016 the Company's board of directors authorized the repurchase of up to an additional $250 million of the Company's common stock. These repurchases may be made from time to time in the open market, in privately negotiated transactions, or otherwise, including pursuant to a Rule 10b5-1 plan, at prices that the Company deems appropriate and subject to market conditions, applicable law and other factors deemed relevant in the Company’s sole discretion. The Company is not obligated to repurchase any dollar amount or any number of shares of common stock, and repurchases may be suspended or discontinued at any time.

From January 1 through February 10, 2017, the Company repurchased 354,968 shares of Class A common stock at a weighted average price of $55.12 per share, for an aggregate purchase price of $20 million. As of February 10, 2017, the Company had $337 million remaining under its share repurchase authorization.

CORPORATE FINANCE / ASSET RECYCLING

During the fourth quarter, the Company completed the following transactions:

- Acquired its partners' interests in Andaz Maui at Wailea Resort and villas for a net purchase price of approximately $136 million. Hyatt accounted for the transaction as a step acquisition and recorded a gain through equity earnings of $14 million. Additionally, prior to the acquisition, the unconsolidated hospitality venture repaid $121 million of third-party debt.

- An unconsolidated hospitality venture in which the Company holds an ownership interest sold three Hyatt Place hotels to third parties, for which Hyatt received combined proceeds of approximately $8 million. The hotels continue to be Hyatt-branded.

Subsequent to the end of the fourth quarter, the Company completed the following transaction:

- On January 17, 2017, acquired Miraval Group for $215 million, which includes the Miraval brand, a Miraval resort in Tucson, Ariz. and a resort in Austin, Texas, which will be rebranded as Miraval. On January 26, 2017, acquired a third resort, the Cranwell Spa & Golf Resort in Lenox, Mass. for approximately $20 million, which will be rebranded as Miraval.

BALANCE SHEET / OTHER ITEMS

As of December 31, 2016, the Company reported the following:

- Total debt of $1.6 billion.

- Pro rata share of unconsolidated hospitality venture debt of $745 million, substantially all of which is non-recourse to Hyatt and a portion of which Hyatt guarantees pursuant to separate agreements.

- Cash and cash equivalents, including investments in highly-rated money market funds and similar investments, of $482 million, short-term investments of $56 million and restricted cash of $76 million.

- Undrawn borrowing availability of $1.4 billion under its revolving credit facility.

2017 OUTLOOK

The Company is providing the following information for the 2017 fiscal year:

- Net income is expected to be approximately $94 million to $129 million.

- Adjusted EBITDA is expected to be approximately $795 million to $830 million. These estimates include a negative impact from foreign currency translation of approximately $15 million (reflected in the low end of the forecast) to $10 million (reflected in the high end of the forecast). Refer to the table on page 3 of the schedules for a full reconciliation of the Company's forecast for Net Income attributable to Hyatt Hotels Corporation to Adjusted EBITDA, a Non-GAAP measure. No additional disposition or acquisition activity has been included in the forecast, including financial statement impacts related to the Company's investment in Playa Hotels & Resorts B.V. ("Playa") which may occur in connection with Playa’s potential business combination with Pace Holdings Corporation or potential future initial public offering. Please refer to Hyatt's annual report on Form 10-K for further details regarding Hyatt's investment in Playa.

- Comparable systemwide RevPAR is expected to increase approximately 0% to 2%, as compared to fiscal year 2016.

- Adjusted selling, general, and administrative expenses are expected to be approximately $310 million. This includes approximately $20 million of new spending related to key growth initiatives, and excludes approximately $31 million of stock-based compensation expense, and any potential expenses related to benefit programs funded through rabbi trusts.

- Capital expenditures are expected to be approximately $430 million. The increase from capital expenditures in 2016 is attributable to the following: approximately $55 million related to the redevelopment and repositioning of Miraval Group assets; approximately $65 million related to new corporate development projects which will be recycled over time; approximately $50 million related to Hyatt's new corporate headquarters; and approximately $50 million related to increased levels of reinvestment in the Company's existing owned and leased portfolio due to the timing of property renovations.

- In addition to the capital expenditures described above, the Company intends to continue a strong level of investment spending. Investment spending includes acquisitions, equity investments in unconsolidated hospitality ventures, debt investments, contract acquisition costs and other investments. The Company expects that the funds required for these investments over time would be generated through dispositions of existing owned and leased hotels as well as the sale of ownership interests in unconsolidated hospitality ventures.

- Depreciation and amortization expense is expected to be approximately $370 million to $374 million.

- Interest expense is expected to be approximately $77 million.

- Other income (loss), net is expected to be negatively impacted by approximately $80 million related to performance guarantee expense for the four managed hotels in France. Hyatt expects 2017 to be the peak year for this expense due to the timing of extensive hotel renovations and persistent market softness.

- The effective tax rate is expected to be approximately 36% to 38%. The increase in tax rate versus 2016 is attributable to non-recurring discrete tax benefits in 2016 as well as unbenefited tax losses in 2017.

- The Company expects to open approximately 60 hotels.

The Company's outlook is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

CONFERENCE CALL INFORMATION

The Company will hold an investor conference call today, February 16, 2017, at 10:30 a.m. CT. All interested persons may listen to a simultaneous webcast of the conference call, which may be accessed through the Company's website at www.hyatt.com and selecting the Investor Relations link located at the bottom of the page, or by dialing 647.788.4901 or 877.201.0168 (toll-free), passcode #51856817, approximately 10 minutes before the scheduled start time. For those unable to listen to the live broadcast, a replay will be available from 1:00 p.m. CT on February 16, 2017 through February 17, 2017 at midnight by dialing 404.537.3406, passcode #51856817. Additionally, an archive of the webcast will be available on the Company's website for 90 days.

AVAILABILITY OF INFORMATION ON HYATT'S WEBSITE

Investors and others should note that Hyatt Hotels Corporation routinely announces material information to investors and the marketplace using U.S. Securities and Exchange Commission (SEC) filings, press releases, public conference calls, webcasts and the Hyatt Investor Relations website. While not all of the information that the Company posts to the Hyatt Investor Relations website is of a material nature, some information could be deemed to be material. Accordingly, the Company encourages investors, the media, and others interested in Hyatt Hotels Corporation to review the information that it shares at the Investor Relations link located at the bottom of the page on www.hyatt.com. Users may automatically receive email alerts and other information about the Company when enrolling an email address by visiting "Sign up for Email Alerts" in the "Investor Resources" section of Hyatt's website at investors.hyatt.com.

DEFINITIONS

Adjusted Earnings Before Interest Expense, Taxes, Depreciation and Amortization ("Adjusted EBITDA") and EBITDA

We use the terms Adjusted EBITDA and EBITDA throughout this earnings release. Adjusted EBITDA and EBITDA, as the Company defines them, are non-GAAP measures.

We define consolidated Adjusted EBITDA as net income attributable to Hyatt Hotels Corporation plus its pro rata share of unconsolidated hospitality ventures Adjusted EBITDA based on its ownership percentage of each venture, adjusted to exclude the following items:

- interest expense;

- benefit (provision) for income taxes;

- depreciation and amortization;

- equity earnings (losses) from unconsolidated hospitality ventures;

- stock-based compensation expense;

- gains (losses) on sales of real estate and other;

- asset impairments; and
- other income (loss), net.

Effective January 1, 2016, our definitions of Adjusted EBITDA and Adjusted selling, general, and administrative expenses, as defined below, have been updated to exclude stock-based compensation expense, to facilitate comparison with our competitors. We have applied this change in the definition of Adjusted EBITDA to 2015 historical results to allow for comparability between the periods presented.

We calculate consolidated Adjusted EBITDA by adding the Adjusted EBITDA of each of our reportable segments to corporate and other Adjusted EBITDA.

Our board of directors and executive management team focus on Adjusted EBITDA as a key performance and compensation measure both on a segment and on a consolidated basis. Adjusted EBITDA assists us in comparing our performance over various reporting periods on a consistent basis because it removes from our operating results the impact of items that do not reflect our core operations both on a segment and on a consolidated basis. Our president and chief executive officer, who is the chief operating decision maker, also evaluates the performance of each of our reportable segments and determines how to allocate resources to those segments, in significant part, by assessing the Adjusted EBITDA of each segment. In addition, the compensation committee of our board of directors determines the annual variable compensation for certain members of our management based in part on consolidated Adjusted EBITDA, segment Adjusted EBITDA or some combination of both.

We believe Adjusted EBITDA is useful to investors because it provides investors the same information that the Company uses internally for purposes of assessing operating performance and making compensation decisions.

Adjusted EBITDA and EBITDA are not substitutes for net income attributable to Hyatt Hotels Corporation, net income or any other measure prescribed by accounting principles generally accepted in the United States of America (GAAP). There are limitations to using non-GAAP measures such as Adjusted EBITDA and EBITDA. Although we believe that Adjusted EBITDA can make an evaluation of our operating performance more consistent because it removes items that do not reflect our core operations, other companies in our industry may define Adjusted EBITDA differently than we do. As a result, it may be difficult to use Adjusted EBITDA or similarly named non-GAAP measures that other companies may use to compare the performance of those companies to our performance. Because of these limitations, Adjusted EBITDA should not be considered as a measure of the income generated by our business. Our management compensates for these limitations by reference to its GAAP results and using Adjusted EBITDA supplementally.

Adjusted EBITDA Margin

We define Adjusted EBITDA margin as Adjusted EBITDA divided by total revenues, net of other revenues from managed properties. Other revenues from managed properties reflect reimbursed costs incurred on behalf of managed hotel property owners. We believe Adjusted EBITDA margin is useful to investors because it provides investors the same information that the Company uses internally for purposes of assessing operating performance.

Adjusted Net Income

We define Adjusted Net Income as Net Income Attributable to Hyatt Hotels Corporation excluding special items, which are those items deemed not to be reflective of ongoing operations. We believe Adjusted Net Income provides meaningful comparisons of ongoing operating results.

Adjusted Selling, General, and Administrative (SG&A) Expenses

Adjusted SG&A expenses, as we define it, is a non-GAAP measure. Adjusted SG&A expenses exclude the impact of expenses related to benefit programs funded through rabbi trusts and stock-based compensation expense. Adjusted SG&A expenses assist us in comparing our performance over various reporting periods on a consistent basis since it removes from our operating results the impact of items that do not reflect our core operations, both on a segment and consolidated basis.

Comparable Owned and Leased Hotels Operating Margin

We define comparable owned and leased hotels operating margin as the difference between comparable owned and leased hotels revenues and comparable owned and leased hotels expenses. Comparable owned and leased hotels revenues is calculated by removing non-comparable hotels revenues from owned and leased hotels revenues as reported in our consolidated statements of income. Comparable owned and leased hotels expenses is calculated by removing both non-comparable owned and leased hotels expenses and the impact of expenses funded through rabbi trusts from owned and leased hotels expenses as reported in our consolidated statements of income. We believe comparable owned and leased hotels operating margin is useful to investors because it provides investors the same information that the Company uses internally for purposes of assessing operating performance.

Comparable Hotels

"Comparable systemwide hotels" represents all properties we manage or franchise (including owned and leased properties) and that are operated for the entirety of the periods being compared and that have not sustained substantial damage, business interruption or undergone large scale renovations during the periods being compared or for which comparable results are not available. We may use variations of comparable systemwide hotels to specifically refer to comparable systemwide Americas full service or select service hotels for those properties that we manage or franchise within the Americas management and franchising segment, comparable systemwide ASPAC full service or select service hotels for those properties that we manage or franchise within the ASPAC management and franchising segment, or comparable systemwide EAME/SW Asia full service or select service hotels for those properties that we manage or franchise within the EAME/SW Asia management and franchising segment. "Comparable operated hotels" is defined the same as "comparable systemwide hotels" with the exception that it is limited to only those hotels we manage or operate and excludes hotels we franchise. "Comparable owned and leased hotels" represents all properties we own or lease and that are operated and consolidated for the entirety of the periods being compared and have not sustained substantial damage, business interruption or undergone large scale renovations during the periods being compared or for which comparable results are not available. Comparable systemwide hotels and comparable owned and leased hotels are commonly used as a basis of measurement in our industry. "Non-comparable systemwide hotels" or "non-comparable owned and leased hotels" represent all hotels that do not meet the respective definition of "comparable" as defined above.

Constant Dollar Currency

We report the results of our operations both on an as reported basis, as well as on a constant dollar basis. Constant dollar currency, which is a non-GAAP measure, excludes the effects of movements in foreign currency exchange rates between comparative periods. We believe constant dollar analysis provides valuable information regarding our results as it removes currency fluctuations from our operating results. We calculate constant dollar currency by restating prior-period local currency financial results at the current period's exchange rates. These adjusted amounts are then compared to our current period reported amounts to provide operationally driven variances in our results.

Revenue per Available Room (RevPAR)

RevPAR is the product of the average daily rate and the average daily occupancy percentage. RevPAR does not include non-room revenues, which consist of ancillary revenues generated by a hotel property, such as food and beverage, parking, telephone and other guest service revenues. Our management uses RevPAR to identify trend information with respect to room revenues from comparable properties and to evaluate hotel performance on a regional and segment basis. RevPAR is a commonly used performance measure in our industry.

RevPAR changes that are driven predominantly by changes in occupancy have different implications for overall revenue levels and incremental profitability than do changes that are driven predominantly by changes in average room rates. For example, increases in occupancy at a hotel would lead to increases in room revenues and additional variable operating costs (including housekeeping services, utilities and room amenity costs), and could also result in increased ancillary revenues (including food and beverage). In contrast, changes in average room rates typically have a greater impact on margins and profitability as there is no substantial effect on variable costs.

Average Daily Rate (ADR)

ADR represents hotel room revenues, divided by the total number of rooms sold in a given period. ADR measures average room price attained by a hotel and ADR trends provide useful information concerning the pricing environment and the nature of the customer base of a hotel or group of hotels. ADR is a commonly used performance measure in our industry, and we use ADR to assess the pricing levels that we are able to generate by customer group, as changes in rates have a different effect on overall revenues and incremental profitability than changes in occupancy, as described above.

Occupancy

Occupancy represents the total number of rooms sold divided by the total number of rooms available at a hotel or group of hotels. Occupancy measures the utilization of a hotel's available capacity. We use occupancy to gauge demand at a specific hotel or group of hotels in a given period. Occupancy levels also help us determine achievable ADR levels as demand for hotel rooms increases or decreases.

For further information:

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, ADR and growth trends, market share, the number of properties we expect to open in the future, our expected adjusted SG&A expense, our estimated comparable systemwide RevPAR growth, our estimated Adjusted EBITDA growth, maintenance and enhancement to existing properties capital expenditures, investments in new properties *capital expenditures, depreciation and amortization expense and interest expense estimates, 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, among others, 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; 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, 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 guarantees in favor of our third-party owners; the impact of hotel renovations; risks associated with our capital allocation plans and common stock repurchase program, including the risk that our common stock repurchase program could increase volatility and fail to enhance stockholder value; 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, including the entry of new competitors in the lodging business; relationships with colleagues and labor unions and changes in labor laws; 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; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); 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; our ability to successfully implement our new global loyalty program, and the level of acceptance of the new program by our guests; 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 industry consolidation, and the markets where we operate; 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 SEC, including our annual report on Form 10-K, which filings are available from the SEC. 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 Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 13 premier brands. As of December 31, 2016, the Company's portfolio included 698 properties in 56 countries. 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 create value for shareholders, build relationships with guests and attract the best colleagues in the industry. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the ***Park Hyatt®, Miraval®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Andaz®, Hyatt Centric®, The Unbound Collection by Hyatt***™***, Hyatt Place®, Hyatt House®, Hyatt Ziva***™***, Hyatt Zilara***™ and ***Hyatt Residence Club®*** brand names and have locations on six continents. For more information, please visit ***www.hyatt.com***.

The financial section of this release, including a reconciliation of the Company's presented non-GAAP measures to the most directly comparable GAAP measures, is provided on the Company's website at investors.hyatt.com.

Investor Contact:
Amanda Bryant
312.780.5539
amanda.bryant@hyatt.com

Media Contact:
Stephanie Sheppard

312.780.5399
stephanie.sheppard@hyatt.com

---

https://stage.mediaroom.com/hyatt2/news-releases?item=123550