Comparable U.S. and Systemwide RevPAR Increased 1.4% and 2.9%, Respectively; Raises Full-Year Outlook for RevPAR and Adjusted EBITDA

CHICAGO (August 3, 2017) - Hyatt Hotels Corporation ("Hyatt" or the "Company") (NYSE: H) today reported second quarter 2017 financial results. Net income attributable to Hyatt was $87 million, or $0.68 per diluted share, in the second quarter of 2017, compared to $67 million, or $0.49 per diluted share, in the second quarter of 2016. Adjusted net income attributable to Hyatt was $66 million, or $0.52 per diluted share, in the second quarter of 2017, compared to $87 million, or $0.64 per diluted share, in the second quarter of 2016. 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 June 30, 2017.

Mark S. Hoplamazian, president and chief executive officer of Hyatt Hotels Corporation, said, "Our second quarter results reflect the strength of the Hyatt brands, demonstrating continued, upward momentum in our business. In the first six months of the year, net income increased 56% and Adjusted EBITDA grew 9%, driven by comparable RevPAR growth of nearly 4% and the ongoing expansion of our portfolio. We continue to expand at a rapid pace, with hotel rooms up 7% versus prior year and a pipeline of signed deals representing 37% of our current rooms inventory."

Second quarter of 2017 financial highlights as compared to the second quarter of 2016 are as follows:

- Net income increased 30.5% to $87 million.
- Adjusted EBITDA increased 0.6% to $229 million, up 1.3% in constant currency.
- Comparable systemwide RevPAR increased 2.9%, including a decrease of 1.2% at comparable owned and leased hotels.
- Comparable U.S. hotel RevPAR increased 1.4%; full service and select service hotel RevPAR increased 1.3% and 1.5%, respectively.
- Comparable owned and leased hotels operating margins decreased 120 basis points to 26.2%.
- Adjusted EBITDA margin decreased 140 basis points to 31.7%, in constant currency. The redemption of the Company's preferred investment in Playa Hotels & Resorts in the first quarter negatively impacted margin by 100 basis points.
- Net hotel and net rooms growth was 10% and 7%, respectively.

Mr. Hoplamazian continued, "With the second quarter sales of Hyatt Regency Grand Cypress and Hyatt Regency Louisville subject to long-term management and franchise agreements, respectively, we have made good progress toward our goal of being a net seller of assets in 2017 while sustaining solid earnings growth and returning meaningful capital to our shareholders. Given the strength of our first half operating results, we have increased our full-year outlook for RevPAR and Adjusted EBITDA. We remain focused on super-serving the needs of high-end travelers and are confident that we are taking the right steps to create long-term value for our customers and shareholders."

Second quarter of 2017 financial results as compared to the second quarter of 2016 are as follows:

Owned and Leased Hotels Segment

Total owned and leased hotels segment Adjusted EBITDA decreased 8.5% (7.9% in constant currency) including a 34.8% decrease in pro rata share of unconsolidated hospitality ventures Adjusted EBITDA. The decrease in total segment Adjusted EBITDA was driven by disposition activity as well as weak group demand at full service hotels in the U.S., due primarily to the shift in Easter holiday timing. Refer to the table on page 17 of the schedules for a detailed list of portfolio changes and the year-over-year net impact to total owned and leased hotels segment Adjusted EBITDA.

Owned and leased hotels segment revenues increased 0.5% (1.0% in constant currency). RevPAR for comparable owned and leased hotels decreased 1.2%. Occupancy decreased 110 basis points and ADR increased 0.2%.

The following hotels were removed from the owned and leased hotels portfolio as they were sold in the second quarter:

- Hyatt Regency Grand Cypress (815 rooms) and Hyatt Regency Louisville (393 rooms). The hotels continue to be Hyatt-branded, with Hyatt Regency Grand Cypress operating under a long-term management agreement and Hyatt Regency Louisville operating under a long-term franchise agreement.

Management and Franchise Fees

Total fee revenue increased 12.0% (12.5% in constant currency) to $130 million, primarily driven by new hotels. Base management fees increased 5.4% to $52 million and incentive management fees increased 11.5% to $34 million. Franchise fees increased 8.3% to $29 million. Other fee revenues increased $6 million (or 60.2%) to $15 million, primarily due to a $5 million management agreement termination fee related to a hotel conversion to franchised.

Americas Management and Franchising Segment

Americas management and franchising segment Adjusted EBITDA increased 9.4% (9.5% in constant currency). RevPAR for comparable Americas full service hotels increased 1.6%; occupancy increased 20 basis points and ADR increased 1.4%. Adjusting for the shift in Easter holiday timing, RevPAR for comparable Americas full service hotels would have increased 3.2%. RevPAR for comparable Americas select service hotels increased 1.8%; occupancy increased 70 basis points and ADR increased 1.0%. Revenue from management, franchise and other fees increased 9.2% (consistent with change in constant currency).

Transient rooms revenue at comparable U.S. full service hotels increased 2.7%; room nights increased 1.1% and ADR increased 1.6%. Group rooms revenue at comparable U.S. full service hotels decreased 1.8%; room nights decreased 2.1% and ADR increased 0.3%. Group demand was negatively impacted by the shift of the Easter holiday into April.

The following 14 hotels were added to the portfolio in the second quarter:

- Hyatt Place Austin / Round Rock (franchised, 138 rooms)
- Hyatt Place Austin Airport (franchised, 139 rooms)
- Hyatt Place Boise / Downtown (franchised, 150 rooms)
- Hyatt Place Chapel Hill / Southern Village (franchised, 110 rooms)
- Hyatt Place Cincinnati / Sharonville Convention Center (franchised, 125 rooms)
- Hyatt Place Dallas / Allen (franchised, 104 rooms)
- Hyatt Place Dallas / The Colony (franchised, 107 rooms)
- Hyatt Place Madison / Verona (franchised, 136 rooms)
- Hyatt Place Sarasota / Lakewood Ranch (franchised, 122 rooms)
- Hyatt House Anchorage (franchised, 144 rooms)
- Hyatt House Austin / Downtown (franchised, 190 rooms)
- Hyatt House Mexico City / Santa Fe, Mexico (franchised, 119 rooms)
- Hyatt House New York / Chelsea (franchised, 150 rooms)
- Hyatt House Virginia Beach / Oceanfront (franchised, 156 rooms)

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

ASPAC management and franchising segment Adjusted EBITDA increased 33.0% (36.7% in constant currency). RevPAR for comparable ASPAC full service hotels increased 7.2%, driven by strong RevPAR growth in China. Occupancy increased 590 basis points and ADR decreased 1.6%. Revenue from management, franchise and other fees increased 18.7% (21.1% in constant currency).

The following six hotels were added to the portfolio in the second quarter:

- Park Hyatt Bangkok, Thailand (managed, 222 rooms)
- Hyatt Regency Shanghai Global Harbor, China (managed, 318 rooms)
- Hyatt Place Foshan Lishui, China (managed, 152 rooms)
- Hyatt Place Melbourne, Essendon Fields, Australia (managed, 166 rooms)
- Hyatt Place Yinchuan Dayuecheng, China (managed, 203 rooms)
- Hyatt House Yinchuan Dayuecheng, China (managed, 103 rooms)

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

EAME/SW Asia management and franchising segment Adjusted EBITDA increased 3.6% (4.2% in constant currency). RevPAR for comparable EAME/SW Asia full service hotels increased 5.1%, driven by strength in the United Kingdom, Germany and India, partially offset by continued softness in Switzerland. Occupancy increased 330 basis points and ADR decreased 0.1%. Revenue from management, franchise and other fees increased 2.1% (2.7% in constant currency).

The following two hotels were added to the portfolio in the second quarter:

- Hyatt Regency Amsterdam, Netherlands (managed, 211 rooms)
- Hyatt Place Rameswaram, India (managed, 101 rooms)

Corporate and Other

Corporate and other Adjusted EBITDA increased 2.3% (2.2% in constant currency), primarily driven by the acquisition of Miraval and increased revenues related to the Company's co-branded credit card program. This increase in Adjusted EBITDA was partially offset by higher expenses related to marketing spend to support the launch of the World of Hyatt platform.

Corporate and other revenues increased $20 million, or 172.1% (consistent with change in constant currency), primarily driven by the Miraval acquisition and higher revenue from the Company's co-branded credit card program.

Selling, General, and Administrative Expenses

Selling, general, and administrative expenses increased 20.8%, inclusive of rabbi trust impact and stock- based compensation. Adjusted selling, general, and administrative expenses increased $10 million (or 15.7%), driven primarily by the acquisition of Miraval and marketing spend for the World of Hyatt launch. 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.

OPENINGS AND FUTURE EXPANSION

Twenty-two hotels (or 3,366 rooms) were added in the second quarter of 2017, each of which is listed above. The Company's net rooms increased 7%, compared to the second quarter of 2016. The Company is on pace to add approximately 60 hotels in the 2017 fiscal year.

As of June 30, 2017, the Company had executed management or franchise contracts for approximately 300 hotels (or approximately 66,000 rooms), compared to the expectation for 305 hotels and 66,000 rooms (unchanged) as of March 31, 2017. 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.

SHARE REPURCHASE

There were no share repurchases during the second quarter of 2017. During the first quarter, Hyatt entered into an accelerated share repurchase (ASR) agreement to repurchase $300 million of the Company's Class A common stock. The final settlement of the ASR is expected to occur during the third quarter of 2017, at which point open market share repurchases are expected to resume. As of July 28, 2017, the Company had approximately $509 million remaining under its share repurchase authorization.

CORPORATE FINANCE / ASSET RECYCLING

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

- In separate transactions, the Company sold Hyatt Regency Grand Cypress and Hyatt Regency Louisville for approximately $202 million and $65 million of net pretax cash proceeds, respectively.

BALANCE SHEET / OTHER ITEMS

As of June 30, 2017, the Company reported the following:

- Total debt of $1.7 billion.
- Pro rata share of unconsolidated hospitality venture debt of $565 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 $400 million, restricted cash of $340 million and short-term investments of $51 million.
- Undrawn borrowing availability of $1.3 billion under the Company's revolving credit facility.

2017 OUTLOOK

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

- Adjusted selling, general, and administrative expenses are expected to be approximately $310 million. This excludes approximately $31 million of stock-based compensation expense and any potential expenses related to benefit programs funded through rabbi trusts.
- 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.
- The effective tax rate is expected to be approximately 36% to 38%.
- The Company expects to open approximately 60 hotels.

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

- Comparable systemwide RevPAR is expected to increase approximately 1% to 3%, as compared to fiscal year 2016. The Company's previous expectation was 0% to 2%.
- Net income is expected to be approximately $173 million to $201 million, compared to the previous expectation of $123

million to $159 million.

- Adjusted EBITDA is expected to be approximately $795 million to $815 million, compared to the previous expectation of $769 million to $804 million. These estimates reflect a $10 million reduction related to hotel dispositions in the second quarter of 2017. These estimates also include a negative impact from foreign currency of approximately $10 million (low end of the forecast) to $5 million (high end of the forecast), compared to the previous expectation of $15 million to $10 million. Refer to the table on page 3 of the schedules for a reconciliation of the Company's forecast for Net Income attributable to Hyatt to Adjusted EBITDA, a non-GAAP measure.
- Capital expenditures are expected to be approximately $350 million, compared to the previous expectation of $375 million. The decrease is attributable to recent hotel dispositions and a reduction in corporate development projects.
- Depreciation and amortization expense is expected to be approximately $362 million to $366 million, compared to the previous expectation of $376 million to $380 million.
- Interest expense is expected to be approximately $80 million, compared to the previous expectation of $83 million.

Hyatt'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, August 3, 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 investors.hyatt.com, or by dialing 647.788.4901 or 877.201.0168, passcode #48207425, approximately 10 minutes before the scheduled start time. For those unable to listen to the live broadcast, a replay will be available from 1:30 p.m. CT on August 3, 2017 through August 4, 2017 at midnight by dialing 416.621.4642, passcode #48207425. Additionally, an archive of the webcast will be available on the Company’s website for 90 days.

For further information:

AVAILABILITY OF INFORMATION ON HYATT'S WEBSITE

Investors and others should note that Hyatt 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 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;
- 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 income (loss), net.

We calculate consolidated Adjusted EBITDA by adding the Adjusted EBITDA of each of our reportable segments and eliminations 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

Adjusted net income, as we definite it, is a non-GAAP measure. 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 condensed 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 condensed 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 (ADR) 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.

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 amount and timing of share repurchases and 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 platform, 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 June 30, 2017 the Company's portfolio included 731 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.

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