

Andaz Gangnam Seoul to Open as First Andaz Hotel in South Korea, Fourth in Asia

CHICAGO (August 6, 2018) – Hyatt Hotels Corporation (NYSE: H) today announced that a Hyatt affiliate has entered into agreements with KT Estate Inc. and Hotel I-Park Co., Ltd. for the development of an Andaz hotel in Seoul’s vibrant Apgujeong neighborhood in South Korea. Expected to open in 2019, Andaz Gangnam Seoul will become the first Andaz branded hotel in Korea, joining other Andaz properties in Asia including locations in Shanghai, Singapore and Tokyo.

Known for its culturally rich destinations and inspiring locales, the Andaz brand will expand in Apgujeong, an area of Gangnam that is considered to be one of the most affluent neighborhoods in the country. Comprised of upscale retail shops, prestigious schools, and residential areas, the local neighborhood will enrich guest experiences in Korea during their stay. Main restaurant and retail areas like Cheongdam-dong and Rodeo Street – lined with designer brands and high-end shopping – are all within close proximity. Nearby, some of the country’s biggest corporations and entertainment companies have also settled in the area. The high-rise hotel will offer easy access for guests, located just blocks away from two subway stations and minutes away from the Han River, one of Seoul’s most prominent landmarks.

In recent years, tourism in South Korea has surged, with 16.7 million passengers arriving at Incheon Airport in 2010 and 24.6 million in 2016. The sights, sounds and tastes of Seoul, the capital and largest metropolis of the country with a population of more than 10 million, will all come to life in the hotel.

“At Hyatt, we are committed to offering experiences in destinations that are meaningful to our guests and each Andaz hotel’s atmosphere is influenced by the city and neighborhood,” said David Udell, group president, Asia-Pacific, Hyatt Hotels Corporation. “We are excited to showcase how the new Andaz hotel will integrate and complement Gangnam’s unique character given Seoul is a very attractive destination as it continues to develop into one of the most competitive cities for global leisure and business travel. We are delighted to work with KT Estate and Hotel I-Park to realize this vision and look forward to continuing to provide guests with the highest level of service, hospitality, and care.”

Andaz Gangnam Seoul will comprise of 241 guestrooms, a lobby lounge (the Atelier), an all-day dining restaurant (the Tavern), approximately 6,458 square feet of meeting space, a pool, and a fitness center with three spa treatment rooms.

KT Estate Inc. is an affiliate of KT Corporation (formerly Korea Telecom) and Korea’s largest telephone and broadband internet telecommunications provider. KT Estate owns and manages one of the largest portfolios of prime real estate around Korea and is in the process of developing sites for hotel, residential, and commercial use.

HOTEL HDC Co., Ltd is a subsidiary of Hyundai Development Company Engineering & Construction, one of South Korea’s leading real estate developers and construction companies, under the umbrella of the multinational Hyundai brand. Hyundai Development Company has worked with Hyatt in the past for Park Hyatt Seoul and Park Hyatt Busan.

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 Andaz

Global in scale while local in perspective, Andaz hotels weave the sights, sounds and tastes of their surroundings into each property for an experience that truly immerses guests in the eclectic culture of each local destination. Through personalized, unscripted service, Andaz hotels create a barrier-free environment where guests are encouraged to explore their personal sense of style and become inspired by the spirit of the culture around them. Seventeen Andaz hotels are currently open: Andaz 5th Avenue and Andaz Wall Street in New York, Andaz San Diego, Andaz West Hollywood, Andaz Napa, Andaz Scottsdale Resort and Spa, Andaz Savannah, Andaz Maui at Wailea, Andaz Ottawa Byward Market, Andaz Mayakoba Resort Riviera Maya, Andaz Peninsula Papagayo in Costa Rica, Andaz London Liverpool Street, Andaz Amsterdam Prinsengracht, Andaz Singapore, Andaz Delhi, Andaz Xintiandi in Shanghai, and Andaz Tokyo Toranomon Hills. For more information, please visit andaz.com. Follow @Andaz on [Facebook](https://www.facebook.com/andaz), [Twitter](https://twitter.com/andaz) and [Instagram](https://www.instagram.com/andaz), and tag photos with #WhenInAndaz.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 14 premier brands. As of June 30, 2018, the Company’s portfolio included more than 750 properties in more than 55 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 colleagues, build relationships with guests and create value for shareholders. The Company’s subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences, vacation ownership properties, and fitness and spa locations, 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**™, **Hyatt Residence Club**® and **exhale**® brand names. 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 our actual results, performance or achievements to differ materially from current expectations include, among others, the rate and 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; 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 the introduction of new brand concepts; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such markets; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the U.S. Securities and Exchange Commission. 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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