

## Property will mark the first Andaz-branded hotel in Dubai and the second in the United Arab Emirates

**CHICAGO (December 16, 2018)** – [Hyatt Hotels Corporation](#) today announced that a Hyatt affiliate has entered into a management agreement with wasl Asset Management Group, one of the largest real estate development and management companies in Dubai, for the development of an Andaz-branded hotel at La Mer—a vibrant lifestyle district in the coastal area of Jumeirah. Expected to open in 2020, the property will become the first Andaz-branded hotel in Dubai and the second Andaz hotel in the United Arab Emirates, joining Andaz Capital Gate Abu Dhabi (expected to open in Q4 2018).

Delivering thoughtful, unscripted service for curious-minded guests in search of inspiring local experiences, Andaz Dubai La Mer will offer distinct experiences that immerse guests in the sights, sounds and tastes of Dubai. The hotel will also offer easy access to globally recognized landmarks such as the Dubai Mall, Burj Khalifa and the Dubai Frame.

HE Hesham Abdulla Al Qassim, CEO of wasl Asset Management Group, commented, “We are always seeking to add value to Dubai’s hospitality market with stand-out projects in iconic locations. This new venture with Hyatt is yet another seal of quality that aligns with our vision to offer superior real estate and lifestyle options to enhance the guest experience. Andaz Dubai La Mer will enrich our portfolio and introduce more than 150 rooms and suites in the dynamic area of Jumeirah.”

“At Hyatt, we are committed to offering meaningful experiences to our guests and bringing the right brands to the right places,” said Ludwig Bouldoukian, Hyatt’s Dubai-based regional vice president of development, Middle East and North Africa. “We’re excited to introduce the Andaz brand to Dubai, as we believe the brand will bring to life the culture of this vibrant city. Given its location at La Mer, the hotel will provide the ideal setting for visitors looking to experience the ultra-modern, design-led façade of Dubai, something that will be integrated in the hotel’s character. It is a pleasure to continue our work with wasl Asset Management Group to realise this vision.”

Andaz Dubai La Mer will feature 156 rooms and suites, with 409-square-foot (38square-meter) residential-style guestrooms highlighting key elements of the city through décor and design. To add to the area’s thriving culinary scene, the hotel will offer two restaurants and a rooftop bar and pool area with stunning panoramic views. Meeting facilities, available to guests and locals, will encompass two residential-style studio rooms.

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, the Andaz brand of luxury lifestyle hotels weaves the sights, sounds, and tastes of each property’s surroundings for a distinct experience. Through thoughtful, unscripted service, Andaz hotels enable guests to go beyond the familiar and satiate their curiosity while immersing them in the spirit of the eclectic 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 & Spa, Andaz Savannah, Andaz Maui at Wailea Resort, Andaz Ottawa ByWard Market, Andaz Mayakoba Resort Riviera Maya, Andaz Costa Rica Resort at Peninsula Papagayo, 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](#), [Twitter](#) and [Instagram](#), 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 September 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](#).

### About wasl Asset Management Group

wasl Asset Management Group, one of the largest real estate management companies in Dubai, was established by the [Dubai Real Estate Corporation \(DREC\)](#) in 2008 to oversee the management of its assets and grow its real estate portfolio. Through its

three subsidiaries; wasl properties, wasl hospitality & leisure and Dubai golf; wasl operates in various real estate, lifestyle, leisure, hospitality, and business sectors. wasl's main objective is to strengthen Dubai's position as the premier hub to live and work in and at the same time be the ultimate destination for tourists. For further information please visit: [www.wasl.ae](http://www.wasl.ae)

## **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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