

Expected to open in October 2020, first UrCove hotel in Shanghai will increase World of Hyatt's presence in China, bringing travelers a new opportunity in the upper-midscale market, with valuable loyalty benefits

CHICAGO (August 13, 2020) – [Hyatt Hotels Corporation](#) (NYSE: H) today announced that [UrCove](#), a new hotel brand created under the joint venture of Hyatt and BTG Homeinns Hotels Group – one of China's largest hospitality groups – has its first property available for reservations on Hyatt.com. The brand, which will be largely based in China, will provide [World of Hyatt](#) members more unique stay options to choose from and more opportunities to earn and redeem points on hotel stays along with exclusive in-hotel benefits.

The UrCove brand is specifically designed to meet Chinese travelers' preferences and growing expectations for a seamless, comfortable and efficient travel experience in the upper-midscale market. UrCove hotels will welcome 'Road Warriors' comprised of aspiring and frequent business travelers seeking a cozy sanctuary to recharge while on the road.

The first UrCove hotel, [UrCove Shanghai Jing'an](#), located in the prime location of the Jing'an Temple shopping and business area in Shanghai, is expected to open on October 1, 2020, and is currently accepting guest reservations via Hyatt channels as well as Homeinns channels. Members booking through Hyatt channels can earn and redeem points through World of Hyatt while guests booking through Homeinns channels can participate in BTG Homeinns Club, Homeinns Hotels Group's loyalty program.

"Hyatt continues to strategically expand its brand presence in China, a rapid growth market that remains a priority for Hyatt," said Stephen Ho, president of growth and operations, Asia Pacific, Hyatt. "Together with BTG Homeinns Hotels Group, the UrCove brand strengthens Hyatt's representation in the underserved upper-midscale segment, making the brand much more accessible for Chinese middle-class travelers. The customer base is large, attractive, and growing, and we are excited to continue enriching World of Hyatt members' experiences with more unique stay options, now including the UrCove brand."

"UrCove hotels aim to provide a sanctuary for Chinese business travelers to relax their body and mind and rejuvenate themselves during their travel journey. Through its strengths in premium quality and exquisite design, the brand has earned the trust of our investors and developed competitive advantages during its short brand development time," said Elton Sun, vice president of Greater China, Hyatt, as well as the joint venture's chief executive officer. "The integration of the brand into both loyalty programs and dual booking channels will provide a seamless and effortless experience to our guests."

When World of Hyatt members book an eligible UrCove stay through Hyatt channels, they will be able to take advantage of the valuable loyalty benefits they've come to expect from World of Hyatt, including:

- World of Hyatt members will earn five Base Points per \$1 USD spent on eligible room revenue
- World of Hyatt members will receive the standard tier Bonus Points on eligible room revenue spend (10 percent Discoverist, 20 percent Explorist, 30 percent Globalist)
- Qualifying nights will count toward earning World of Hyatt elite-tier status
- Qualifying stays will count toward earning the 5 Unique Brand Free Night Award credit
- World of Hyatt members can redeem points or Points + Cash to use for free night awards in standard rooms; each forthcoming UrCove property will be categorized into Hyatt's existing hotel award chart
- All World of Hyatt Credit Card members will earn an additional four Bonus Points, for a total of nine World of Hyatt points, per \$1 spent at UrCove hotels. Hyatt Credit Card members will earn an additional three Bonus Points (U.S. only)
- In-hotel benefits that vary by member tier and include things like complimentary premium Wi-Fi, late check out, free parking for Globalists and more.

Guests can join World of Hyatt for free online at [worldofhyatt.com](#), via a Global Contact Center or at any Hyatt hotel or resort worldwide.

World of Hyatt Gives Members 500 Reasons to Stay Somewhere New

To provide World of Hyatt members even more ways to be rewarded when they're ready to travel again, World of Hyatt is offering members the opportunity to earn 500 Bonus Points for qualifying nights at UrCove Shanghai Jing'an through December 31, 2020, as part of World of Hyatt's new hotel member offer. Additional participating hotels and their offer stay periods can be found at [worldofhyatt.com/newhotelbonus](#). No registration is required, and members can earn on top of other offers.

Terms & Conditions

Offer valid for 500 Bonus Points for each qualifying night stayed by World of Hyatt members in good standing during a hotel's offer period at participating hotels and resorts. Offer valid at participating hotels and resorts for stays with a checkout date during each hotel's offer period. For each hotel's offer period, visit [worldofhyatt.com/newhotelbonus](#). To be eligible for this offer

you must be a World of Hyatt member in good standing at time of reservation and stay, stay at a participating hotel with a checkout date during that hotel's offer period, provide your World of Hyatt membership number at time of check-in, and either pay an Eligible Rate or redeem a free night award. An "Eligible Rate" and "Ineligible Rate" are defined in the World of Hyatt Terms and Conditions (located at worldofhyatt.com/terms). Only one point bonus may be earned per member, per stay, regardless of the number of rooms booked. Only the room occupied by the member will count toward this offer. Two or more consecutive nights at the same hotel will be deemed one stay. All points awarded under this offer are Bonus Points. This offer is subject to the complete terms and conditions of the World of Hyatt program. Please allow 3-4 weeks after travel is completed for World of Hyatt Bonus Points to be credited to your Account. To join World of Hyatt, visit worldofhyatt.com. Qualifying nights will automatically be tracked when you provide your World of Hyatt membership number at check-in. A limited number of rooms are allocated to this offer; reservations subject to availability. Offer not valid with groups, conventions, other promotional offers, tour packages or special rate programs. Promotional blackout periods may apply due to seasonal periods or special events, and normal arrival/departure restrictions apply. Hyatt reserves the right to alter or withdraw this offer at any time without notice. The trademarks Hyatt®, World of Hyatt® and related marks are trademarks of Hyatt Corporation or its affiliates. © 2019 Hyatt Corporation. All rights reserved.

For additional information, visit worldofhyatt.com/newhotelbonus.

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 UrCove

UrCove is an entirely homegrown hotel brand built specifically to meet Chinese travelers' preferences and growing expectations for a seamless, comfortable and premium travel experience in the upper-midscale market. UrCove, which is short for "your cove", allows a great escape from the bustling city, and blends comfort and convenience for the modern travelers through thoughtful service, spacious rooms, delicious food and a relaxed yet refined ambiance. UrCove hotels cater to business travelers in China and serve as a sanctuary to unwind and recharge on their journey.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company offering 21 premier brands. As of June 30, 2020, the Company's portfolio included more than 900 hotel, all-inclusive, and wellness resort properties in 65 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 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®**, **Alila®**, **Andaz®**, **The Unbound Collection by Hyatt®**, **Destination®**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Ziva™**, **Hyatt Zilara™**, **Thompson Hotels®**, **Hyatt Centric®**, **Caption by Hyatt**, **Joie de Vivre®**, **Hyatt House®**, **Hyatt Place®**, **tommie™**, **UrCove**, **Hyatt Residence Club®** and **Exhale®** 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 short- and longer-term effects of the COVID-19 pandemic, including on the demand for travel, transient and group business, and levels of consumer confidence; actions that governments, businesses, and individuals take in response to the COVID-19 pandemic or any future resurgence, including limiting or banning travel; the impact of the COVID-19 pandemic, and actions taken in response to the COVID-19 pandemic or any future resurgence, on global and regional economies, travel, 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; the pace of recovery following the COVID-19 pandemic or any future resurgence; 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 or fear of such outbreaks, such as the COVID-19 pandemic; 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 and common stock repurchase program and quarterly dividend, including a reduction in or elimination 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 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 Report on Form 10-Q filed on May 7, 2020, 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.

###

MEDIA CONTACT

Jean Miu

Hyatt – Greater China

+86 21 6081 1234

jean.miu@hyatt.com

<https://stage.mediaroom.com/hyatt2/news-releases?item=123979>