

CONROE, Texas (September 2, 2021) – The City of Conroe is proud to announce the planned early September groundbreaking of Hyatt Regency Conroe and Convention Center. Working with development manager Garfield Public/Private, the City announced Grand Central Park master-planned community will be home to the 250-room upper-upscale Hyatt Regency hotel and convention center. Work began on this ambitious project in 2015 at the direction of the City Council and CIDC; however, it has dramatically accelerated over the last two years.

Conroe's new Convention Center, located in a prime location on I-45 just south of Loop 336, will attract conferences, executives and groups doing business in the area, as well as weekend leisure travel.

"This is a landmark day in the history of our City. Hyatt Regency Conroe will be another jewel in the crown of America's Miracle City. We're not only thrilled to see this fantastic project move forward but are also excited about the economic development opportunities it brings along with it," said Mayor Jody Czajkoski.

"We look forward to introducing a Hyatt Regency hotel to Conroe and be part of this exciting new development project. The Hyatt Regency brand resonates with business and leisure travelers alike and the hotel's facilities and amenities, paired with its proximity to the convention center, are expected to offer a seamless, intuitive experience for guests," said Kimo Bertram, Hyatt's vice president of real estate and development. "Hyatt is thrilled to collaborate with the City of Conroe and Garfield Public/Private."

With an anticipated opening in the second quarter of 2023, the hotel will include amenities such as a full-service restaurant, full bar, pool deck, fitness facility, and a market. The convention center will consist of 41,000 square feet of space, including a 15,000 square foot grand ballroom, 8,000 square foot junior ballroom, 8,000-square-feet of breakout and boardrooms, and pre-function space. Multiple conferences, weddings, and other events can take place simultaneously, as well as fine dining and entertainment for city residents.

According to the City's Assistant City Administrator/CFO, Steve Williams, the project is financially self-sustaining. The full cost of operations and debt service is expected to be paid utilizing revenues and taxes generated from the hotel and convention center revenues.

"There's no burden on the local taxpayer," said Williams. "I couldn't be more pleased with the timing of the sale of the bonds utilized for this project. We were able to successfully issue debt at historically low interest rates, which will save us millions of dollars of interest long-term."

The Mayor thanked the City of Conroe employees and partners who are part of this project.

"As we take this exciting step forward, I want to express my appreciation to all the great City of Conroe employees who are working hard on the Hyatt Regency Conroe and Convention Center project. It's Conroe's time to shine and we couldn't have done it without them," said Mayor Czajkoski.

For more information about the Hyatt Regency brand, please visit www.HyattRegency.com.

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 Hyatt Regency

The Hyatt Regency brand prides itself on making travel free from stress and filled with success. More than 200 conveniently located Hyatt Regency urban and resort locations in more than 30 countries around the world serve as the go-to gathering space for every occasion – from efficient personalized, high-touch business meetings to energizing family vacations. The brand offers stress-free environments for seamless gatherings and empathetic service that anticipates guests' needs. Designed for productivity and peace of mind, Hyatt Regency hotels and resorts offer a full range of services and amenities, including the space to work, engage or relax; notable culinary experiences; technology-enabled ways to collaborate; and expert meeting and event planners who can take care of every detail. For more information, please visit hyattregency.com. Follow @HyattRegency on [Facebook](https://www.facebook.com/hyattregency), [Twitter](https://twitter.com/hyattregency) and [Instagram](https://www.instagram.com/hyattregency), and tag photos with #HyattRegency.

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. 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 the issuer of this release, are inherently uncertain. You are cautioned not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release. Neither the issuer of this release nor any other entity associated with it or its subject matter undertakes 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 one or more forward-looking statements is updated, no inference should be drawn that any additional updates will be made with respect to those or other forward-looking statements.

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