

Miraval The Red Sea will guide guests on a wellness journey in the Middle East

CHICAGO (May 18, 2022) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement with The Red Sea Development Company for Miraval The Red Sea, a 180-room luxury wellness resort. Miraval The Red Sea will introduce the wellness brand's signature mindfulness-based wellness practices to a new corner of the world, empowering guests with tools and inspiration to find balance and support their emotional and mental wellbeing. Located on Saudi Arabia's Shura Island, the central hub of the highly anticipated new hospitality development, The Red Sea Project, the new Miraval resort will pave the way bringing transformative wellness experiences and the largest spa in the Red Sea destination. The high-end luxury wellness resort is slated to open as part of phase one of the Red Sea development. When it opens, this property is expected to be the Miraval brand's fourth resort and its first outside the U.S., joining [Miraval Arizona](#), the brand's original location in Tucson, Ariz.; [Miraval Austin](#), its second location in Austin, Texas; and its newest location, [Miraval Berkshires](#) in Lenox, Mass.

"We are honored to elevate the Miraval brand to a global stage with plans for the brand's first property outside of the U.S. We are especially grateful this property will continue the brand's mission of providing authentic, inclusive, and immersive wellness experiences to new guests and audiences, allowing them to craft a mindful journey toward a life in balance," said Susan Santiago, Head of Miraval Resorts.

Miraval The Red Sea will offer guests 180 guestrooms and suites, including 20 villas, spread across the three million square foot (310,000 square meters) plot. Miraval The Red Sea will bring together imaginative, compassionate, and inspiring wellness experiences that will connect guests with local Miraval specialists and contemplative spaces that blend in harmony with the natural surroundings. Designed by the award-winning Foster+Partners, the resort's breathtaking design will draw inspiration from the unique Red Sea environment, creating simple and elegant spaces to promote moments of mindfulness, relaxation, and introspection.

The Life in Balance Spa, which is expected to be the largest within the Red Sea destination, will be the heart of the property encompassing nearly 40,000 square feet (3,700 square meters) and 39 treatment rooms. Miraval The Red Sea will be built to create a serene sanctuary that nurtures relaxation, balance, and a sense of wellbeing. In addition to offering a selection of Miraval's most coveted signature spa treatments and experiences, the Life in Balance Spa at Miraval The Red Sea will offer groundbreaking new treatments, destination-inspired experiences, and a series of innovative wellness programs that pay homage to the rich local culture and heritage of the Middle East. The resort plans to provide ample space for contemplation and exploration with dedicated areas such as a walking trail system, mangrove boardwalk, outdoor adventures, and several intentionally purposed rooms set up for art, creative expression, music, wellness lectures, and hands-on workshops led by Miraval specialists.

The luxury wellness resort will also feature diverse culinary offerings, including a central dining room, the signature Life in Balance Culinary Kitchen, and a marketplace offering mindful and healthful cuisine. Various cooking classes and workshops will be offered to promote and inspire a balanced lifestyle where nutrition is a key focus. Miraval The Red Sea will also feature approximately 4,300 square feet (400 square meters) of meeting space for wellness-focused, experiential activities tailored to improving connections and communication for social and corporate groups.

"We are thrilled to announce plans for the renowned Miraval brand in one of the Kingdom's most impressive tourism developments in recent years," said Ludwig Bouldoukian, Hyatt's regional vice president of development for the Middle East and Africa. "Saudi Arabia has become a thriving hub for global business, arts and culture, and pioneering hospitality experiences, and continues to represent an important growth market for Hyatt. Miraval The Red Sea will expand on Hyatt's growing luxury resort offerings in the Middle East, catering to today's luxury travelers seeking wellbeing experiences through alignment of body, mind and spirit."

The Red Sea Project is one of the world's most ambitious regenerative tourism developments. It is expected to become the Kingdom's premier international leisure destination and a cornerstone to Saudi Arabia's tourism industry. The luxury destination is centered around one of the world's hidden natural treasures and is committed to preserving and actively enhancing the natural environment, which spans 10,800 square miles (28,000 square kilometers). It includes 124 miles (200 kilometers) of pristine coastline and an archipelago of more than 90 untouched islands, dormant volcanoes, desert, mountains, and a wide variety of wildlife. Miraval The Red Sea will join Grand Hyatt The Red Sea, which is also under development, as the second Hyatt-branded hotel within the Red Sea development.

"We are excited to work with Hyatt to establish the prestigious Miraval brand in this part of the world," said John Pagano, CEO at The Red Sea Development Company. "As our second Hyatt-branded property part of phase one of this development, the Miraval brand's focus on mindfulness and creating balance make it the perfect addition to our growing portfolio of world-class luxury brands. Miraval The Red Sea will meet the growing desire for personalized wellness journeys that are fully integrated with the surrounding environment. We look forward to welcoming guests to experience a new level of unrivaled luxury and

immersive wellness tourism.”

Once open, Miraval The Red Sea will become the eighth Hyatt-branded property in the Kingdom of Saudi Arabia, building on the success of Hyatt’s existing portfolio of properties, including [Park Hyatt Jeddah – Marina, Club and Spa](#), [Grand Hyatt Al Khobar Hotel and Residences](#), [Jabal Omar Hyatt Regency Makkah](#), [Hyatt Regency Riyadh Olaya](#), [Hyatt Place Riyadh Al Sulaimania](#) and [Hyatt House Jeddah Sari Street](#). This development reinforces Hyatt’s commitment to grow with local hotel owners who share Hyatt’s ambition for thoughtful growth.

For more information, please visit www.hyatt.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 Miraval

The [Miraval](#) brand is a global leader in wellness resorts and spas. Miraval Arizona in Tucson, Arizona pioneered the destination wellness spa resort category more than 25 years ago with its comprehensive program of mindfulness activities, destination-inspired experiences and spa treatments that incorporate modalities from around the globe. In 2017, Miraval Arizona joined the Hyatt portfolio bringing its in-depth approach to wellness to Hyatt guests and World of Hyatt members globally. In February 2019, Miraval Austin opened in Texas as the brand’s second wellness resort. The newest resort, Miraval Berkshires, located in Lenox, Mass., opened as the brand’s first East Coast destination in July 2020. Together, all three Miraval resorts inspire guests to create a life in balance, foster positivity and cultivate mindfulness.

About The Red Sea Development Company

The Red Sea Development Company (TRSDC - www.theredsea.sa) is a closed joint-stock company wholly owned by the Public Investment Fund (PIF) of Saudi Arabia. TRSDC was established to drive the development of [The Red Sea Project](#), a luxury, regenerative tourism destination that will set new standards in [sustainable development](#) and position Saudi Arabia on the global tourism map.

The project is being developed over 28,000 km² of pristine lands and waters along Saudi Arabia’s west coast and includes a vast archipelago of more than 90 pristine islands. [The destination](#) also features sweeping desert dunes, mountain canyons, dormant volcanoes, and ancient cultural and heritage sites. It is designed to include hotels, residential properties, leisure, commercial and entertainment amenities, as well as supporting infrastructure that emphasizes renewable energy and water conservation and re-use, as well as a circular waste management system to achieve zero waste to landfill.

Activity for the [first phase](#) of development is well underway and is on track to be completed by the end of 2023. The project has surpassed significant milestones, with over 800 contracts signed to date, worth in excess of SAR 20 bn (\$5.33bn).

The 100-hectare Landscape Nursery, which will provide more than 25 million plants for The Red Sea Project and AMAALA, is now fully operational. There are more than 15,000 workers currently on-site and 80km of new roads are now complete. The Construction Village and the Waste Management Centre are both fully operational and development is progressing well at the Coastal Village, which will be home to around 14,000 people who will eventually work at the destination.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company guided by its purpose – to care for people so they can be their best. As of March 31, 2022, the Company’s portfolio included more than 1,150 hotels and all-inclusive properties in 71 countries across six continents. The Company’s offering includes the Park Hyatt®, Miraval®, Grand Hyatt®, Alila®, Andaz®, The Unbound Collection by Hyatt®, Destination by Hyatt™, Hyatt Regency®, Hyatt®, Hyatt Ziva™, Hyatt Zilara™, Thompson Hotels®, Hyatt Centric®, Caption by Hyatt, JdV by Hyatt™, Hyatt House®, Hyatt Place®, UrCove, and Hyatt Residence Club® brands, as well as resort and hotel brands under the AMR™ Collection, including Secrets® Resorts & Spas, Dreams® Resorts & Spas, Breathless Resorts & Spas®, Zoëtry® Wellness & Spa Resorts, Vivid Hotels & Resorts®, Alua Hotels & Resorts®, and Sunscape® Resorts & Spas. Subsidiaries of the Company operate the World of Hyatt® loyalty program, ALG Vacations®, Unlimited Vacation Club®, Amstar DMC destination management services, and Trisept Solutions® technology services. 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. These statements include statements about our plans, strategies, outlook, occupancy, the impact of the COVID-19 pandemic and pace of recovery, the amount by which the Company intends to reduce its real estate asset base and the anticipated timeframe for such asset dispositions, the number of properties

we expect to open in the future, booking trends, RevPAR trends, our expected Adjusted SG&A expense, our expected capital expenditures, our expected net rooms growth, 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, but are not limited to: risks associated with the acquisition of ALG, including the related incurrence of additional material indebtedness; our ability to realize the anticipated benefits of the acquisition of ALG as rapidly or to the extent anticipated, including successful integration of the ALG business; the duration and severity of the COVID-19 pandemic and the pace of recovery following the pandemic, any additional resurgence, or COVID-19 variants; the short and long-term effects of the COVID-19 pandemic, including on the demand for travel, transient and group business, and levels of consumer confidence; the impact of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants, and the impact of actions that governments, businesses, and individuals take in response, on global and regional economies, travel limitations or bans, and economic activity, including the duration and magnitude of its impact on unemployment rates and consumer discretionary spending; the broad distribution and efficacy of COVID-19 vaccines and treatments, wide acceptance by the general population of such vaccines, and the availability, use, and effectiveness of COVID-19 testing, including at-home testing kits; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants; 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; global supply chain constraints and interruptions, rising costs of construction-related labor and materials, and increases in costs due to inflation or other factors that may not be fully offset by increases in revenues in our business; risks affecting the luxury, resort, and all-inclusive lodging segments; levels of spending in business, leisure, and group 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; 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, share repurchase program, and dividend payments, including a reduction in, or elimination or suspension 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, wages, and other 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 the COVID-19 pandemic, industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty program and Unlimited Vacation Club paid membership 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 SEC, including our annual report on Form 10-K, which filings are available from the SEC. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. 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.

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MEDIA CONTACTS:

Kai Simon


Hyatt – Europe, Africa and the Middle East

kai.simon@hyatt.com

Glennie Janssen

Hyatt

Glennie.janssen@hyatt.com

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