

213-room Andaz Condesa Mexico City will mark the second luxury Andaz property in Mexico, representing Hyatt's continued growth of its luxury lifestyle portfolio in Latin America

CHICAGO (May 19, 2022) - [Hyatt Hotels Corporation](#) (NYSE:H) announced today that a Hyatt affiliate has entered into a management agreement with Grupo Murano for a new luxury lifestyle hotel, Andaz Condesa Mexico City, to be located in Mexico City's Condesa neighborhood. The 213-room hotel will represent the first Andaz property in Mexico City, and is expected to open in late 2022 as part of the I421 mixed-use complex, formerly known as the historic Conjunto Aristos.

The Andaz brand of luxury lifestyle hotels offer distinctively local experiences that stimulate the senses. Every Andaz hotel celebrates the uniqueness of their neighborhoods – capturing the best of local design and cuisine while delivering thoughtful, unscripted service. Andaz hotels enable guests to go beyond the familiar and satiate their curiosity about the world and local cultures through immersive experiences that capture the essence of the surrounding destination.

Situated just 15 minutes from Mexico City's Zocalo and Centro Histórico, the hotel will deliver a stay experience that encourages curious travelers to explore Condesa's vibrant neighborhood, which boasts remarkable plazas and some of the city's top dining spots and entertainment venues. Guests will quickly become immersed in the architecturally significant, creative community nestled amongst art nouveau mansions, sidewalk cafes, and international bistros.

"Andaz Condesa Mexico City will mark the Andaz brand's entry into the influential and historic capital city, and as the demand in leisure travel continues to rise, we look forward to introducing a new luxury lifestyle offering to guests, World of Hyatt members and customers," said Camilo Bolaños, senior vice president of development and real estate. "This project allows us to thoughtfully expand Hyatt's brand footprint in the region and create meaningful opportunities that fulfill the increased demand for luxury offerings in Mexico that cater to the high-end traveler and locals alike."

Situated within the expansive, architecturally significant I421 mixed-use complex, Andaz Condesa Mexico City will be an inspiring destination resort featuring 213 guestrooms and 20 suites, a fitness center, spa, and state-of-the-art meeting and event facilities catering to both international and domestic business and leisure guests. To complement the area's thriving culinary scene, the property will offer four distinct food and beverage outlets. Additionally, Andaz Condesa Mexico City will offer one of the city's tallest rooftop pools with brilliant views of the city's historic landmarks.

"We are delighted to bring the Andaz experience to I421 and it is an honor to announce this project," said Owner and COO of Grupo Murano, Marcos Sacal. "Andaz Condesa Mexico City will fit in perfectly with the spirit of I421 as the project is expected to provide signature touchpoints designed to elevate the senses through meaningful and regionally distinctive guest offerings for today's luxury and lifestyle traveller seeking to immerse themselves in Mexico's culture. Creating an experience that showcases La Condesa's authentic character for locals as well as guests from all over the world will set Andaz Condesa Mexico City apart."

As the second Andaz hotel in Mexico, the opening of Andaz Condesa Mexico City will build upon the success of [Andaz Mayakoba](#), which opened in 2016. The hotel will add to Hyatt's existing portfolio of properties in Mexico City, including [Hyatt Regency Mexico City](#) and [Hyatt House Mexico City/Santa Fe](#).

Hyatt continues growing its brands with intent in Latin America and the Caribbean. In 2022, Hyatt has already announced the opening of [Hotel La Compañía](#), the first hotel to open within The Unbound Collection by Hyatt portfolio in Panama as well as [Hyatt Centric San Salvador](#), the first lifestyle Hyatt-branded hotel in the city, situated in the historic capital city of El Salvador. Additional properties currently slated to open in 2022 and years ahead include [NUMU](#) in San Miguel de Allende, Mexico (late summer 2022), Hyatt Zilara Riviera Maya (late 2022), [Rancho Pescadero](#) (late 2022), Hyatt Regency Mexico City Insurgentes (late 2022), Park Hyatt Los Cabos Hotel and Residences (spring 2023), Thompson Monterrey (summer 2023), and Park Hyatt Mexico City (2024).

For more information, please visit [andaz.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 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 distinctively local experience. Through thoughtful, unscripted service tailored for travelers, 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. There are currently 25 Andaz hotels: Andaz 5th Avenue and Andaz Wall Street in New York, Andaz San

Diego, Andaz West Hollywood, Andaz Napa, Andaz Scottsdale Resort & Bungalows, 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 Munich Schwabinger Tor, Andaz Vienna Am Belvedere, Andaz Singapore, Andaz Delhi, Andaz Xintiandi in Shanghai, Andaz Tokyo Toranomon Hills, Andaz Seoul Gangnam, Andaz Xiamen, Andaz Capital Gate Abu Dhabi, Andaz Dubai The Palm, Andaz Shenzhen Bay, and Andaz Bali. 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 Grupo Murano

Grupo Murano is a Mexican Real Estate development company with extensive experience in the structuring, development and assessment of industrial, residential, corporate office, and hotel projects in Mexico. The Company also provides comprehensive services, including the execution, construction, management, and operation of a wide variety of real estate projects. Grupo Murano has a national footprint and international outreach. For more information, please visit www.murano.com.mx.

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. 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 Apple Leisure Group (“ALG”), including the related incurrence of material additional indebtedness; our ability to realize the anticipated benefits of the acquisition of ALG as rapidly or to the extent anticipated, including successfully integrating the ALG business with ours; 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 U.S. Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K and our Quarterly Reports on Form 10-Q, 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.

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