

The new brand, ATONA, will feature the distinctive culture, history, and environment of each of its destinations in Japan through a modernized hot spring ryokan experience

CHICAGO (September 21, 2022) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate and Kiraku, Inc. (Kiraku) have entered into a strategic joint venture that will launch a collection of modern-style hot spring ryokans (Japanese-style inn) in Japan targeting global travelers under the new hospitality brand, [ATONA](#). Hyatt and Kiraku will each own fifty percent of the joint venture and will leverage the expertise and strengths of both Hyatt and Kiraku to develop this new offering.

Japan was ranked as the number one tourist destination in the world out of 117 countries and regions according to the recent Travel and Tourism Development Index (TTDI 2021) and published by the World Economic Forum. Each region in Japan is home to an incredibly unique culture and landscape, many of which are still relatively unknown to much of the world. Leveraging the interest of global travelers to the country, the ATONA brand will express the unique charm of each region's architecture, design, cuisine, activities, and hospitality through the ryokan experience. Centered around the onsen (hot spring), a treasured part of Japanese culture, the ryokans built by the joint venture will feature a modernized style that will serve as the base of each guest's journey in Japan. Set amongst breathtaking landscapes, each will offer new experiences and discoveries both within and beyond the ryokan that are special to its locale.

"ATONA" is an expression of deep connection: a combination of two old Japanese words () that means "me and you." The ATONA brand experience will offer bespoke experiences and warm Japanese hospitality away from the bustle of everyday life, inspiring guests to feel the deep wisdom hidden within nature and a peaceful place to reconnect with oneself.

Rooted in the rich history, culture, and people of the locale, guests will be able to experience encounters and meaningful exchanges with other travelers, foster connections with the local community and contribute to the regional revitalization of Japan.

"Kiraku's collaboration with Hyatt, a leading global hospitality company, presents an exciting opportunity to discover and share the unique charms of Japan from a global perspective," said Kou Sundberg, founder and chief executive officer of Kiraku. "Having roots in both Japan and the United States, I have always been interested in the diverse cultures and landscapes that can be found across Japan, and at Kiraku, we have focused on creating businesses that share these treasures with the world. Through the building of hot spring ryokans under the ATONA brand across the country, we hope these ryokans will provide guests, both local and from abroad, a special place to experience the still unseen wonders of Japan, while also positively impacting local economies."

"We are thrilled to announce this new hot spring ryokan brand, ATONA, through our joint venture with Kiraku, that will showcase Japan's many attractions and unique experiences to our guests and support the revitalization of the local economy," said Sam Sakamura, Hyatt's vice president Japan and Micronesia. "We believe that the five essential elements for inbound tourism are food, culture, history, safety, and transportation infrastructure, and as a highly sought-after tourist destination, Japan exceeds in each of these categories. Through our strong collaboration with Kiraku on the ATONA brand, the joint venture will build on the unique, personalized experience of traditional Japanese ryokans, which have been loved by locals for centuries, and make them accessible to inbound travelers, many of whom have never experienced staying in a ryokan before."

Kenya Hara, one of Japan's leading designers, joins this project to serve as creative director for the ATONA brand. Development plans are currently under way to unveil the collection of ATONA-branded ryokans beginning in 2025.

The joint venture is expected to expand ryokans under the ATONA brand in regional areas of Japan. The ATONA brand will be managed independently by a team of highly experienced hospitality experts who have a deep understanding of both Japanese culture and international hotel standards.

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 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 June 30, 2022, the Company's portfolio included more than 1,150 hotels and all-inclusive properties in 72 countries across six continents. The Company's offering includes brands in the Timeless Collection, including Park Hyatt®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Hyatt Residence Club®, Hyatt Place®, Hyatt House®, and UrCove; the Boundless Collection, including Miraval®, Alila®, Andaz®, Thompson Hotels®, Hyatt Centric®, and Caption by Hyatt; the Independent Collection, including The Unbound Collection by Hyatt®, Destination by Hyatt™, and JdV by Hyatt™; and the Inclusive Collection, including Hyatt Ziva®, Hyatt Zilara®, Zoëtry® Wellness & Spa Resorts, Secrets® Resorts & Spas,

Breathless Resorts & Spas®, Dreams® Resorts & Spas, 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.

About Kiraku, Inc.

Kiraku provides innovative and sustainable business solutions for undervalued assets in Japan, including unique cultural and natural resources. Kiraku's mission is centered on value creation and sustainability: to identify, design, and capitalize on unique business opportunities that not only create long-term value for investors, various stakeholders and communities, but also preserve Japan's rich cultural and natural heritage for future generations. As of 2022, Kiraku is based in Kyoto and Tokyo with projects across Japan. For more information, please visit <https://kiraku.io>.

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. 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 when made, are inherently uncertain, and are subject to numerous assumptions and uncertainties, many of which are outside of Kiraku, Inc. or Hyatt's control, which could cause actual results, performance or achievements to differ materially from those expressed in or implied by such statements. Forward-looking statements made in this press release are made only as of the date of their initial publication and neither party undertakes an obligation to publicly update any of these forward-looking statements as actual events unfold, 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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