

The forthcoming lifestyle hotel will introduce the Hyatt Centric brand to Costa Rica

CHICAGO (December 8, 2022) - [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement with an affiliate of Caribe Hospitality S.A. for Hyatt Centric Escazu San Jose. Expected to open in 2024, the lifestyle hotel will debut the Hyatt Centric brand in Costa Rica and will mark the third Hyatt Centric hotel in Central America, further demonstrating Hyatt's [intentional brand growth in Latin America and the Caribbean region](#), fueled by leisure travel demand.

Located along the Próspero Fernández Highway in Escazu, Hyatt Centric Escazu San Jose will be situated in the heart of the action within the Plaza Tempo mixed-use complex, which boasts upscale retail shops, more than 25 restaurants and public green spaces. Just 10 minutes from downtown San Jose and 10 miles from the Juan Santamaria International Airport, the hotel will be located within walking distance of the city's top dining destinations, modern shopping plazas and lively entertainment venues. Hyatt Centric Escazu San Jose will offer 161 thoughtfully designed, modern guestrooms and suites, an all-day dining restaurant and full-service bar, a large fitness center, 4,000 square feet of event space, as well as a fully equipped coffee bar and lounge.

"As Hyatt seeks further growth of its lifestyle brand portfolio in key markets that matter to our guests, World of Hyatt members, and customers, we are thrilled to team up with Caribe Hospitality to continue the expansion of the Hyatt Centric brand in Central America," said Camilo Bolaños, senior vice president of development, Latin America & the Caribbean, Hyatt. "Each Hyatt Centric property serves as a launchpad for guests to explore and discover the destination in which it resides, and we look forward to the hotel welcoming savvy travelers who are eager to immerse themselves in the vibrant Costa Rican culture."

"We are excited to work alongside Hyatt on this development and bring the first Hyatt Centric hotel to Costa Rica," said Daniel Campos, CEO of Caribe Hospitality. "With Caribe Hospitality's expert knowledge of the market and Hyatt's operational excellence, Hyatt Centric Escazu San Jose is sure to be a sought-after destination for locals and travelers alike, and the perfect addition to our existing and ever-growing portfolio in Costa Rica."

The expected opening of Hyatt Centric Escazu San Jose will build on Hyatt's intentional brand growth strategy in key leisure markets, joining [Hyatt Centric Guatemala City](#) as well as [Hyatt Centric San Salvador](#) in Central America. For more information about Hyatt Centric hotels, please visit <https://www.hyatt.com/development/ourbrands/hyattcentric>.

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 Centric

Hyatt Centric is a brand of full-service lifestyle hotels located in prime destinations. Created to connect guests to the heart of the action, Hyatt Centric hotels are thoughtfully designed to enable exploration and discovery so they never miss a moment of adventure. Each hotel offers social spaces to connect with others in the lobby, meanwhile the bar and restaurant are local hot spots where great conversations, locally inspired food and signature cocktails can be enjoyed. Streamlined modern rooms focus on delivering everything guests want and nothing they don't. A passionately engaged team is there to provide local expertise on the best food, nightlife and activities the destination has to offer. For more information, please visit [hyattcentric.com](https://www.hyatt.com/hyattcentric). Follow @HyattCentric on [Facebook](#) and [Instagram](#), and tag photos with #HyattCentric.

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 September 30, 2022, the Company's portfolio included more than 1,200 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 Caribe Hospitality

Caribe Hospitality Company is headquartered in San José, Costa Rica with 22 years of experience becoming a leading hotel developer, carrying out projects in different regions of Central America, Mexico, and the Caribbean. Caribe Hospitality's portfolio is made up of 12 hotels in operation and 2 in development, it has also sold 3 successful projects and has about 4 new investments in planning. As for these hotels, Caribe Hospitality partners with the most prestigious hotel operator brands worldwide in business models under Management Agreement. Caribe Hospitality is a pioneer company incorporating economic models of hotel sustainability in the different countries where its projects are located.

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, including successful integration of the Apple Leisure Group business; the duration and severity of the COVID-19 pandemic or any additional resurgence and the pace of recovery following the pandemic or any additional resurgence; 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 actions taken by governments, businesses, or individuals in response to the COVID-19 pandemic or any additional resurgence on global and regional economies, travel limitations or bans, and economic activity; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic or any additional 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; 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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