

## Planned acquisition of global travel club platform presents opportunity for World of Hyatt loyalty program to expand and welcome even more members

**CHICAGO (April 28, 2023)** – [Hyatt Hotels Corporation](#) (NYSE: H) and Mr & Mrs Smith today announced an agreement for a Hyatt affiliate to acquire London-based Mr & Mrs Smith, a platform offering direct booking access to a carefully curated and growing collection of over 1,500 boutique and luxury properties in some of the world's most desirable locations. Hyatt will acquire 100 percent of the asset-light Mr & Mrs Smith platform for an enterprise value of £53.0 million in cash consideration.

“We are excited by this planned acquisition and to explore bringing guests and World of Hyatt members even more global luxury offerings across hundreds of geographies – including over 20 countries where there are currently no Hyatt hotels such as Fiji, Croatia, Iceland and Anguilla,” said Mark Vondrasek, chief commercial officer, Hyatt. “Founders Tamara and James Lohan alongside their impressive team have built the ultimate global direct booking collection of truly unique stay experiences including rooms located in treehouses, within caves, and underwater suites. Importantly, we see a lot of synergy between our collective ethos of care, and we look forward to working together to bring our shared focus to new, memorable stay experiences for guests and World of Hyatt members – and introduce new guests to Hyatt hotels around the world.”

The planned acquisition of Mr & Mrs Smith is expected to build on Hyatt's leadership position in luxury and further strengthen Hyatt's distribution capabilities, especially across Europe – through forging relationships with additional hotel owners and more than 1 million loyal Mr & Mrs Smith members. This acquisition builds on a transformative growth period for Hyatt in the last 12 months, which included the recently completed acquisition of Dream Hotel Group's lifestyle brand and management portfolio and the conversion of a portfolio of over 30 franchise agreements with *Lindner Hotels & Resorts* and *me and all hotels*, as well as substantial organic growth of Hyatt's global portfolio. As a result of Hyatt's expanded brand portfolio and ever-growing offering for every stay occasion, membership in the World of Hyatt loyalty program has more than tripled during the past five years.

The transaction is anticipated to close in the second quarter of this year, subject to customary closing conditions. At a later date following the closing, Hyatt plans to unveil direct booking access to properties within the Mr & Mrs Smith platform through Hyatt's distribution channels, including Hyatt.com and the World of Hyatt app. The anticipated move will have the potential to unlock access to more than twice the number of global boutique and luxury properties within Hyatt direct booking channels, and Hyatt is exploring ways to enable World of Hyatt members to earn and redeem points across eligible hotels in the Mr & Mrs Smith collection. World of Hyatt members are some of the most valuable travelers in the industry who spend more and stay more, generating high-quality revenue for hotel owners.

“I am really excited that we have found such a dynamic and globally trusted brand as Hyatt to take Mr & Mrs Smith into our next chapter. We have long admired and respected Hyatt and are confident that there is no one better placed to build on what we have achieved and take our company to new heights,” shared Tamara Lohan, co-founder and chief executive officer, Mr & Mrs Smith. “Our vision has always been for Mr & Mrs Smith to be the world's definitive travel club for hotel lovers. Thanks to Hyatt, that vision has become much closer to reality. With Hyatt's support, Mr & Mrs Smith will be able to offer our community of members, hoteliers and partners so much more.”

Following the planned acquisition close, over 100 Mr & Mrs Smith colleagues are expected to join Hyatt's Commercial Services team, including Tamara Lohan who will serve as Mr & Mrs Smith CEO, reporting to Mark Vondrasek, Hyatt's chief commercial officer, and James Lohan who will serve as Mr & Mrs Smith chief creative officer.

In connection with the transaction, Credit Suisse served as financial advisor to Hyatt and Linklaters LLP acted as its legal advisor. Arrowpoint Advisory (part of Rothschild & Co) served as financial advisor to Mr & Mrs Smith and Fieldfisher LLP acted as its legal advisor.

*The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.*

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## 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 December 31, 2022, the Company's portfolio included more than 1,250 hotels and all-inclusive properties in 75 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**, **Hyatt 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](http://www.hyatt.com).

## About Mr & Mrs Smith


Founded in 2003, Mr & Mrs Smith is the travel club for hotel lovers: an award-winning boutique and luxury hotel booking service specialising in the world's most seductive stays. There are now more than 1,800 hotels and villas in the collection, all hand-picked and anonymously reviewed. Smith members are guaranteed best prices wherever and whenever they book, free extras on arrival, and round-the-clock service from in-house travel specialists, Smith24. Dedicated to meeting the highest standards of environmental and social responsibility, Mr & Mrs Smith was officially recognised as a B Corp in 2022. Go to [mrandmrsmith.com](http://mrandmrsmith.com) to browse and book.

## 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, the planned acquisition of Mr & Mrs Smith and the anticipated timeline to close the transaction, anticipated booking access and distribution, and anticipated World of Hyatt membership benefits. 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, 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, weather and climate-related events, such as earthquakes, tsunamis, tornadoes, hurricanes, droughts, floods, wildfires, oil spills, nuclear incidents, and global outbreaks of pandemics or contagious diseases, or fear of such outbreaks; the pace and consistency of recovery following the COVID-19 pandemic and the long-term effects of the pandemic, additional resurgence, or COVID-19 variants, including with respect to global and regional economic activity, travel limitations or bans, the demand for travel, transient and group business, and levels of consumer confidence; 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 or other pandemics, epidemics or other health crises; 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 the capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and our ability to*

*successfully integrate completed acquisitions with existing operations, including with respect to our acquisition of Apple Leisure Group and Dream Hotel Group and the successful integration of each business; 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; risks associated with the introduction of new brand concepts, including 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 licensing businesses and our international operations; 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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