

## Four new properties developed by Parks Hospitality Holdings will expand Hyatt's luxury and leisure offerings in Mexico's most sought-after destinations

**CHICAGO (November 6, 2023)** - [Hyatt Hotels Corporation](#) (NYSE: H) and Parks Hospitality Holdings ("PHH") have announced a highly anticipated collaboration to expand Hyatt's brand footprint in Mexico with the development of four new properties across key destinations in Mexico, including Mexico City, Los Cabos, and Cancun. The new properties are expected to open starting 2024 and will include two Grand Hyatt hotels, a new select-service offering near the Cancun International Airport, and the debut of the Park Hyatt brand in Cancun.

Hyatt's collaboration with PHH reflects a strong development pipeline driven by an unprecedented, sustained demand for leisure and luxury travel. Hyatt and PHH are committed to thoughtful growth in Mexico, by expanding Hyatt's legacy brands and offering highly personalized service, distinct food and beverage experiences, and versatile, elevated meeting and event spaces in key destinations to serve leisure and business travelers alike.

"Our intentional growth strategy for our portfolio in Mexico is driven by strong relationships with owners like Parks Hospitality Holdings who are helping expand Hyatt's brand footprint across markets that matter most to our guests, World of Hyatt members and customers," said Camilo Bolaños, senior vice president of development, Latin America & the Caribbean, Hyatt. "Hyatt occupies a unique position in the marketplace, and we believe we are optimally positioned because of our size, scale and portfolio – we are agile enough to create personal relationships, draw on our own experiences and lead with empathy, which allows us to deliver the world-class hospitality for which Hyatt is known."

### Parks Hospitality Holdings Investment in Prominent Markets with Multi-Deal Collaboration:

- **Park Hyatt Cancun:** Slated to open in 2025, this sophisticated resort will offer beachfront access, immersive and rare culinary experiences, bars and lounges, and more than 3,000 square feet of meeting space including a 2,000-square-foot ballroom. Guests will quickly identify the resort as their home-away-from-home with the hotel's focus on world-renowned architecture and design, vibrant artwork, highly personalized service, and understated luxury with Cancun's pristine beaches as an unmatched backdrop.
- **Grand Hyatt Mexico Santa Fe:** Slated to open in 2025, this 287-room hotel will be the first urban Grand Hyatt property in Mexico and the second Grand Hyatt hotel in the region. It will offer 360-degree views of the city, more than 10,000 square feet of meeting and event space and be an integral part of the mixed-use project Distrito Santa Fe.
- **Grand Hyatt Los Cabos:** Slated to open in 2026 and situated within the OLEADA Pacific Living & Golf private resort community, this immersive property will offer 1,200 acres of bold luxury just 15 minutes west of Cabo San Lucas and 30 minutes from Los Cabos International Airport. The 300-room hotel designed by SB Architects will feature a world-class 18-hole golf course designed by Golf Hall of Famer, Ernie Els, and multiple restaurants and bars serving signature cocktails and exceptional cuisine. The luxury OLEADA resort community will span nearly a mile offering world-class resort and residential options, a garden where fresh herbs, fruits and vegetables are grown, nature trails for hiking and cycling and much more.
- **Hyatt Place Cancun Airport:** Slated to open in late 2026 and conveniently located less than 10 minutes away from Cancun International Airport, this 156-room property will offer a new select-service option for leisure and business travelers, featuring contemporary design, spacious areas, and 24/7 conveniences.

"We are honored to expand our relationship with Hyatt and introduce these exceptional hotels to Mexico. As a world-class tourism destination with a vibrant culture, breathtaking natural beauty, and renowned cuisine, we are proud to contribute to the country's growth," said Charles El Mann Fasja, CEO of Parks Hospitality Holdings. "At PHH, we are committed to develop hotels that combine modern design with a nod to our rich heritage, while also supporting local communities. By emphasizing sustainability and showcasing Mexican craftsmanship, we are raising the bar for hospitality in the region."

For more information about Hyatt hotels, please visit [hyatt.com](https://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.*

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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 September 30, 2023, the Company's portfolio included more than 1,300 hotels and all-inclusive properties in 76 countries across six continents. The Company's offering includes brands in the *Timeless Collection*,

including **Park Hyatt®**, **Grand Hyatt®**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Vacation Club®**, **Hyatt Place®**, **Hyatt House®**, **Hyatt Studios**, and **UrCove**; the *Boundless Collection*, including **Miraval®**, **Alila®**, **Andaz®**, **Thompson Hotels®**, **Dream® 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 **Impression by Secrets**, **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®, Mr & Mrs Smith™, 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 Parks Hospitality Holdings**

Parks Hospitality Holdings (“PHH”), was established in 2006 as a division of Parks Holdings with the aim of developing, constructing, acquiring, and operating hotels primarily in the thriving tourism markets of Mexico.

Over the years, PHH has made significant strides in the industry and has contributed to the growth of the tourism sector in Mexico. The company has been involved in the development of over 12,000 hotel rooms, with +3,000 of them located in resorts and +2,000 in full-service hotels. Currently, PHH operates over 8,000 hotel rooms, including select-service hotels.

PHH has made it a priority to develop best-in-class resorts in popular Mexican destinations such as Cancun, Riviera Maya, Cabos and Puerto Vallarta. The company's focus on these areas has enabled it to gain a deep understanding of the local market and provide exceptional experiences for guests. In addition to resort development, PHH has also been active in the acquisition of hotels in the United States.

PHH is committed to delivering outstanding service and creating unique experiences for its guests. The team is dedicated to providing quality accommodations that showcase the rich heritage of Mexico while supporting local communities. This is accomplished through sustainable building practices and the use of Mexican craftsmanship in the design of the hotels.

### **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, 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; and 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.*

**MEDIA CONTACT:**

Bianca Flores

Hyatt

[bianca.flores@hyatt.com](mailto:bianca.flores@hyatt.com)

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