

## Following a multi-phase renovation led by Dreamscape Companies, the Rio Las Vegas will be repositioned to multiple Hyatt full-service offerings, starting with a Hyatt Regency hotel

**CHICAGO (March 18, 2021)** – [Hyatt Hotels Corporation](#) (NYSE: H) today announced that a Hyatt affiliate has entered into franchise agreements with an affiliate of Dreamscape Companies LLC, which will lead the renovation of the Rio Las Vegas. The multi-phase project is expected to bring multiple Hyatt full-service offerings to Las Vegas, one of the most visited leisure, group, and convention markets in the world, in the renovated Rio hotel.

“We are thrilled that Dreamscape will help us bring multiple Hyatt full-service brands to Las Vegas, starting with a Hyatt Regency hotel, which we believe will deliver on the Hyatt Regency brand promise of creating meaningful connections in modern spaces designed for sharing, socializing, and collaborating,” said Kimo Bertram, Hyatt’s vice president of real estate and development. “We know Las Vegas is an important destination for our guests, World of Hyatt members, and customers, and this project is a significant step for Hyatt as we continue to grow our brands in markets that matter most to our loyal travelers.”

The more than 2,510-room Rio Las Vegas will be renovated and rebranded into multiple Hyatt full-service brand flags, and will undergo a redevelopment of the current public spaces, including gaming, retail, food and beverage, spa and fitness, and pool recreation deck. In addition, the Rio Las Vegas will undergo a renovation of one of the hotel’s existing towers, and upon completion, the tower is expected to become a 1,501-room Hyatt Regency hotel with standard guestrooms averaging 580 square feet. The remainder of the Rio’s guestrooms are expected to be branded or affiliated with one or more other Hyatt full-service brands after they are renovated. Beyond redefining the hotel experience for business travelers and leisure guests, the Hyatt Regency hotel and other Hyatt-affiliated hotels will welcome meetings and event business with more than 220,000 square feet of function space and state-of-the-art meeting facilities.

“At Dreamscape, our goal is to acquire assets that drive long-term financial and cultural value, and we are very excited to team up with Hyatt on this project,” said Eric Birnbaum, Dreamscape’s founder and CEO. “The Rio Las Vegas is the perfect space to create the ultimate multipurpose venue in Las Vegas, and we are thrilled to work with the Hyatt team to revitalize the property.”

*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 Dreamscape

Dreamscape’s mission is to generate long-term financial prosperity through a diversified portfolio of differentiated, forward-thinking real estate projects. Led by Founder and CEO Eric Birnbaum, Dreamscape’s goal is to (re)develop residential, retail, hospitality, entertainment and gaming properties into unique and dynamic environments that command attention and maximize value for its investors. For more information, please visit [www.dreamscapecos.com](http://www.dreamscapecos.com).

### About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company offering 20 premier brands. As of December 31, 2020, the Company’s portfolio included more than 975 hotel, all-inclusive, and wellness resort properties in 69 countries across six continents. The Company’s purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to attract and retain top employees, build relationships with guests and create value for shareholders. The Company’s subsidiaries operate, manage, franchise, own, lease, develop, license, or provide services to hotels, resorts, branded residences, and vacation ownership properties, including under 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®**, **tommie™**, **UrCove**, and **Hyatt Residence Club®** brand names, and operates the World of Hyatt® loyalty program that provides distinct benefits and exclusive experiences to its valued members. For more information, please visit [www.hyatt.com](http://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, the short- and longer-term effects of the COVID-19 pandemic, including on the demand for travel, transient and group business, and levels of consumer confidence; actions that governments, businesses, and individuals take in response to the COVID-19 pandemic or any resurgence, including limiting or banning travel; the impact of the COVID-19 pandemic, and actions taken in response to the COVID-19 pandemic or any resurgence, on global and regional economies, travel, and economic activity, including the duration and magnitude of its impact on unemployment rates and consumer discretionary spending; the ability of third-party owners, franchisees or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic; the duration of the COVID-19 pandemic and the pace of recovery following the pandemic or any 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; levels of spending in business and leisure 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, such as the COVID-19 pandemic; 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 and common stock repurchase program and quarterly dividend, including a reduction in or elimination 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 and 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 industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty 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 Report on Form 10-Q filed on May 7, 2020, 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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