

## Recently opened The Manner sets a new standard for lifestyle hotels in SoHo, New York; The Standard, Singapore; Hotel Saint Augustine in Houston and The StandardX, Bangkok are slated to open this year

**CHICAGO (OCTOBER 1, 2024)** – Hyatt Hotels Corporation (NYSE: H) today announced the completed acquisition of the brands and most of the affiliates of pioneering lifestyle hospitality company [Standard International](#), parent company of The Standard and Bunkhouse Hotels brands. This acquisition enhances Hyatt's leading position in the industry's premier lifestyle segment, building on both Hyatt's organic growth and a series of acquisitions that quintupled the number of lifestyle rooms in Hyatt's global portfolio between 2017 and 2023.

The 100% asset-light portfolio includes management, franchise and license contracts for 22 open hotels with approximately 2,000 rooms, including The Standard, London, The Standard, High Line in New York City, The Standard, Bangkok Mahanakhon and The Manner in SoHo, which made its highly anticipated debut last month with some of New York Fashion Week's most coveted afterparties. New properties slated to open later this year include The Standard, Singapore, Bunkhouse's Hotel Saint Augustine in Houston, and The StandardX, Bangkok Phra Arthit, offering the immersive experiences Standard International's brands are known to deliver. The acquisition includes a robust residential business with Standard Residences under development in Miami, Lisbon, Phuket, Hua Hin, Mexico City and Tulum as well as completed Bunkhouse Residences at Hotel Saint Cecilia in Austin, TX.

The acquisition includes more than 30 future projects with a signed agreement or letter of intent, along with new projects sparked by the August announcement of the planned acquisition. "The development community knows an industry game-changer when they see it, and the enthusiasm for bringing together the ethos of The Standard and Bunkhouse brands and the power of Hyatt's network and distribution system is palpable," said Mark Hoplamazian, President and Chief Executive Officer, Hyatt. "Developers love this combination as much as we do."

In the coming months, Hyatt will debut its new dedicated Lifestyle group that will be headquartered in New York City with additional offices in Austin and Bangkok and led by President & Creative Director Amar Lalvani, former Executive Chairman of Standard International. "The lifestyle segment isn't for the faint of heart, it takes creativity and commitment," said Lalvani. "But if you get it right, you reap the benefits of outsized guest loyalty and outsized developer returns. The beauty of this combination is that Hyatt respects the creativity and freedom required to deliver the experiences we do, and we respect the value of Hyatt's storied history, global infrastructure and best-in-class commercial services."

Complementing its growth in lifestyle, Hyatt's portfolio continues to grow across all segments. Hyatt boasts the largest collection of luxury all-inclusive resorts globally, and Hyatt's select service portfolio, which represents 50% of Hyatt's pipeline as of the second quarter of 2024, is a key driver for bringing Hyatt-branded properties to new markets. In the coming months, Hyatt intends to announce a new dedicated luxury group with distinct leadership across key functions and services focused on caring for guests and customers at the pinnacle of luxury.

"Our transformation to an asset-light business model has been a resounding success, and now it's time to evolve our organization to propel us into the future, benefiting our guests, members, customers, owners and shareholders along the way," said Hoplamazian. "This is not about prioritizing one segment over another; this is about aligning our internal resources and expertise to care even more deeply for guests, customers and owners across our entire portfolio."

The growth in Hyatt's brand footprint has a direct correlation to growth in loyalty members and contribution. Since 2017, the number of properties in Hyatt's portfolio has grown by 86 percent, the number of World of Hyatt members has tripled, and the level of room night penetration for World of Hyatt members has increased by more than 1,300 basis points.

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

### **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, 2024, the Company's portfolio included more than 1,350 hotels and all-inclusive properties in 78 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).

## **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 the Company's plans for a dedicated lifestyle group and a dedicated luxury group, and personnel for such groups, the Company's development pipeline, strategies, outlook, prospects or future events and involve known and unknown risks that are difficult to predict. As a result, 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 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 geopolitical 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; 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 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; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); our ability to successfully execute our strategy to expand our management and hotels services and franchising business while at the same time reducing our real estate asset base within targeted timeframes and at expected values; our ability to maintain effective internal control over financial reporting and disclosure controls and procedures; declines in the value of our real estate assets; unforeseen terminations of our management and hotels services 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, 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 SEC, including our annual reports on Form 10-K and quarterly reports on Form 10-Q, which filings are available from the SEC. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. 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 do not undertake or assume any 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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