

Hyatt Newsroom

Since COVID-19 has entered our lives and been declared a global pandemic, we are facing an unprecedented time for our world, our economy and the hospitality industry, which is seeing significantly decreased demand globally.

Given the financial impact on our business, we have had to make difficult decisions that both support the safety and wellbeing of our colleagues and guests, and protect long-term prospects for Hyatt. These actions include suspending operations at some hotels, temporary furloughs, as well as pay and work reductions that will impact all Hyatt corporate colleagues across our global regions, across all levels and responsibilities, from April 1 through May 31.

With our colleagues' wellbeing in mind, we considered various options before arriving at the decision to furlough colleagues. By taking this action, Hyatt corporate colleagues' eligibility for healthcare and other benefits will not change, and colleagues may also file for unemployment benefits during this period. For colleagues on a Hyatt healthcare plan who have been furloughed, Hyatt is actively taking steps to protect and fund benefit coverage (including employee benefit premiums) for up to two months. Temporarily furloughed colleagues will be eligible for unemployment benefits and will be encouraged to use PTO days to cover pay during the furlough period.

We are also in the process of setting up a global Hyatt Care Fund, which will be seeded by 100 percent of Hyatt leadership team's salary reductions as an initial contribution. Both President & CEO Mark Hoplamazian and Chairman of the Board Tom Pritzker are forgoing 100 percent of their salaries, and Hyatt's Senior Leadership Team is taking a salary cut of 50 percent through the end of May. The proceeds of this fund will be distributed to those colleagues with the most pressing financial needs due to loss of income.

Our ultimate goal is to emerge in a position of strength coming out of this crisis, with our world-class teams as intact as possible across the global Hyatt family. It is only by the strength of our workforce that we can be ready when the hospitality industry rebounds, and when our guests and customers once again choose Hyatt.

For further information:

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https://stage.mediaroom.com/hyatt2/statement_corporate_workforce_covid-19