



Hyatt Announces Plans for Hyatt Place and Hyatt House Hotels in Latin America

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Hyatt Place and Hyatt House Panama City Costa del Este are expected to open in 2015

CHICAGO--(BUSINESS WIRE)--Feb. 26, 2013-- [Hyatt Hotels Corporation](#) (NYSE: H) announces that a Hyatt affiliate and affiliates of the Malca family have formed a joint venture to develop and own two hotels in the master planned community of Costa del Este in Panama City, Panama that will be branded as a Hyatt Place and Hyatt House.

Hyatt Place Panama City Costa del Este and Hyatt House Panama City Costa del Este will be part of a mixed use development that will also include approximately 118,000 square feet (11,000 square meters) of commercial space containing both retail and office space. Hyatt Place Panama City Costa del Este will offer 168 guestrooms and Hyatt House Panama City Costa del Este will offer 120 guestrooms, and the hotels will be located in adjacent towers. Construction of the project will begin later this year and both hotels are expected to open in early 2015. The hotels will be the second and third Hyatt-branded hotels to open in Panama City, joining [Hyatt Place Panama City](#), which is expected to open later this year.

"Hyatt House Panama City Costa del Este will be the first Hyatt House project in Latin America and we believe that there is significant potential to grow this extended stay brand throughout the region," said Pat McCudden , Senior Vice President, Real Estate And Development – Latin America and Caribbean for Hyatt. "We also believe that the Hyatt Place brand will serve the increasing demand that is generated by the commercial growth occurring in Costa del Este, Panama City's premier location for new office and commercial development. Following the successful collaboration with the Malca family on Hyatt Place Panama City, we are delighted to be working with them on the second project in Panama."

"We believe in both the Hyatt House and Hyatt Place brands, and think the hotels will complement the planned commercial component and will have strong appeal in Costa del Este due to its proximity to the airport, the canal and the downtown area," said Jose Rogelio Arias , Senior Vice President of Hospitality and Real Estate for Immobiliare Real Estate Development Group, the Malca family's development company. "Panama's economy continues to experience growth and the anticipated expansion and operation of the Panama Canal could result in strong business demand for the next decade."

"Costa del Este continues to experience economic growth as both international and domestic companies relocate

and expand there from downtown Panama City as well as from other locations within Latin America,” said Joseph Malca , CEO of Malca & Co. Ltd. “The Hyatt Place and Hyatt House hotels are strategically located on Costa Del Este’s main boulevard and adjacent to the 80-acre Felipe Motta Park. We are proud to form our second joint venture with Hyatt and feel very optimistic about Hyatt’s growth in Panama. We are excited to bring Hyatt’s world-class hospitality to Panama with both the Hyatt Place and Hyatt House brands.”

Hyatt’s hotel pipeline is larger than it has ever been, and as of December 31, 2012, it included executed management or franchise contracts for approximately 200 hotels across all brands in all of the regions in which it operates. For more information, please visit www.hyattdevelopment.com.

About Immobiliare Real Estate Development Group

Immobiliare Real Estate Development Group is the Malca family’s development company. Since 1970, Saul Malca , founder of Immobiliare, more recently together with son Joseph Malca , has helped build the skyline of Panama and has had the fortitude to complete several important residential commercial and hospitality Real Estate developments in the Isthmus of Panama. For more information on Immobiliare visit www.immobiliare.com.pa.

About Hyatt Place

Hyatt Place combines style and innovation to create a casual simple hotel experience for today’s multi-tasking traveler. Modern spacious guestrooms feature a Cozy Corner sofa sleeper, the Hyatt Grand Bed and 42” HDTV with plug and play capability. Guests stay connected with free Wi-Fi and enjoy the A.M. Kitchen Skillet, a complimentary hot breakfast. Hyatt Place hotels also feature the new Gallery Menu, Fresh 24/7, specialty coffees, premium beer, wine and spirits. Properties typically have 125 to 200 rooms and are located in urban, airport and suburban areas. Hyatt Place caters to business travelers as well as leisure guests and families. Hyatt Place properties are also well suited to serve small meetings and events.

About Hyatt House

Hyatt House was designed to provide a residential atmosphere with spaces and services to keep routines rolling while guests are away from home. Residentially inspired studio, one- and two- bedroom suites feature contemporary full kitchens and separate living and sleeping areas with flat panel HDTVs. Guests stay connected with free Wi-Fi and enjoy the complimentary hot breakfast and Evening Social, a social hour, Monday through Thursday. Some locations feature an H BAR with a Sip+Savor Menu and full bar. The all-suite properties typically have 125 to 200 rooms and are located in urban, airport and suburban areas. Hyatt House caters to extended stay business and leisure travelers as well as families. Hyatt House properties are also well suited to serve small meetings and events.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The Company's subsidiaries manage, franchise, own and develop hotels and resorts under the Hyatt®, Park Hyatt®, Andaz®, Grand Hyatt®, Hyatt Regency®, Hyatt Place® and Hyatt House™ brand names and have locations on six continents. Hyatt Residential Group, Inc., a Hyatt Hotels Corporation subsidiary, develops, operates, markets or licenses Hyatt Residences™ and Hyatt Residence Club™. As of December 31, 2012, the Company's worldwide portfolio consisted of 500 properties in 46 countries. For more information, please visit 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, among others, the rate and 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; if our third-party owners, franchisees or development partners are unable to access the capital necessary to fund current operations or implement our plans for growth; changes in the competitive environment in our industry and the markets where we operate; our ability to access the capital markets; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the SEC. We caution you not to place undue reliance on any forward-looking statements, which are made 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 laws. 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.

Source: Hyatt Hotels Corporation

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