



Hyatt and Hotelera Playa Sombrero S.A. Announce Signing of Agreement for Andaz Papagayo in Costa Rica

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CHICAGO, Jan 25, 2010 (BUSINESS WIRE) -- Hyatt Hotels Corporation (NYSE: H) and Hotelera Playa Sombrero S.A., a Costa Rican development company, announced today that a Hyatt subsidiary and Hotelera Playa Sombrero have signed a management agreement for the 150-room Andaz Papagayo. Slated to open in 2013, the new Andaz hotel will be located in the exclusive community of Península Papagayo, Costa Rica's acclaimed, premier five-star residential resort destination. This 2,223-acre master planned development is located on a jagged pair of peninsulas that slip majestically into the warm waters of the Gulf of Papagayo along the spectacular Pacific coast in the northwest province of Guanacaste. The expanse and diversity of this unspoiled land is astonishing with 15 miles of coastline, 14 miles of bluff edges, and 31 separate beaches of white, coral, and black sands. This project will represent the first resort location for Hyatt's new Andaz brand and represents its initial foray into Latin America. Personal and uncomplicated, Andaz is a new hotel experience that is a fresh, stylish blend of engaging hospitality delivered in vibrant settings, and created with simplicity and locality in mind. Andaz Papagayo will join Andaz Liverpool Street, which opened in November 2007, Andaz West Hollywood, which opened in January 2009, Andaz Wall Street, which opened in January 2010, as well as Andaz 5th Avenue and Andaz San Diego, both of which are set to open in 2010.

Situated on a 28-acre parcel of oceanfront, adjacent to Marina Papagayo, Andaz Papagayo will feature a variety of amenities including two restaurants, a beach club, spa, and fitness center. The newly opened Marina Papagayo offers 180 slips, impressive state of the art facilities, and a full menu of boating services catered primarily to the yachting community. Additionally, guests will have access to many of the leisure amenities on Península Papagayo, including an 18-hole Arnold Palmer championship golf course, and the opportunity to pursue world record class fishing in one of the premier sport fishing destinations in the world. The marina village will also feature retail shops and additional restaurants.

"We are thrilled to have the opportunity to bring the first Andaz resort and the individuality of its brand to this premier resort community," said Steve Haggerty, global head of real estate and development, Hyatt Hotels Corporation. "The new Andaz Papagayo will appeal to the discerning international leisure traveler seeking a new and unique experience and will be a leading property for the brand as we continue to expand it worldwide. This exciting project is consistent with our development strategy of expanding our presence with our preferred brands

in key markets with strong and experienced developers."

"We are very pleased to host this first Andaz resort in Península Papagayo. The addition of this fresh and innovative brand to our community is a great fit with our development vision. We believe in Hyatt's capacity and strong commitment to place Andaz as a unique and successful brand," said Alan Kelso, CEO of Península Papagayo.

"Hyatt's global reputation for excellence, the promise of the Andaz brand and the opportunity to become part of the exclusive Península Papagayo community influenced our decision to move forward with Hyatt on this project," said Maurice Chartier, Director of Hotel Development of Hotelera Playa Sombrero S.A.

Andaz Papagayo will be located approximately 20 minutes from Liberia International Airport (LIR), which offers daily or frequent service from several major U.S. gateway cities, including Dallas, Miami, Houston, Newark, Atlanta, Los Angeles, New York and Charlotte. There is also frequent regional service from San Jose, the capital city, and seasonal service from London, Mexico City, Toronto, Chicago, Calgary, and Vancouver. San Jose's Juan Santamaria International Airport (SJO) has regular connections to several gateway cities in the U.S. and Central America.

About Andaz

Global in scale while local in perspective, Andaz delivers an innovative hospitality experience blending personal preferences with attentive and uncomplicated service. This unique collection of hotels reflects the personality of each locale, and is dedicated to creating natural and vibrant living spaces where travelers can indulge in their own personal sense of comfort and style. The first property, Andaz Liverpool Street in London launched November 2007, followed by Andaz West Hollywood in January 2009 and Andaz Wall Street in January 2010. Future openings include Andaz 5th Avenue, Andaz San Diego, and Andaz Austin. For more information, please visit www.andaz.com.

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 in 45 countries 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(R), Park Hyatt(R), Andaz(R), Grand Hyatt(R), Hyatt Regency(R), Hyatt Place(R) and Hyatt Summerfield Suites(TM) brand names and have locations under development on five continents. Hyatt Vacation Ownership, Inc., a Hyatt Hotels Corporation subsidiary, develops and operates vacation ownership properties under the Hyatt Vacation Club(R) brand. As of December 31, 2009, the company's worldwide portfolio consisted of 424 properties. For more information, please visit www.hyatt.com.

About Hotelera Playa Sombrero S.A.

Hotelera Playa Sombrero S.A. is a part of a group of entities administered and directed by Grupo Cuestamoras. Based in Costa Rica, Cuestamoras manages extensive commercial, real estate and retail investments in Central America, including the controlling interest in two prime hotels in Costa Rica, one a 299-room full service business hotel and the other a 201-room resort hotel.

Forward Looking Statements

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 our plans, strategies, financial performance, 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, among others, the depth and duration of the current economic downturn; levels of spending in the business, travel and leisure industries as well as consumer confidence; declines in occupancy and average daily rate; hostilities, including future terrorist attacks, or fear of hostilities that affect travel; travel-related accidents; changes in the tastes and preferences of our customers; relationships with associates and labor unions and changes in labor law; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; risk associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry and the markets where we operate; outcomes of legal proceedings; changes in federal, state, local or foreign tax law; fluctuations in currency exchange rates; general volatility of the capital markets and our ability to access the capital markets. A more complete description of these risks and uncertainties can be found in our filings with the U.S. Securities and Exchange Commission. 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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