



Hyatt Hotels Corporation Baird Growth Stock Conference

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Forward-Looking Statements



Forward-Looking Statements in this presentation, 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, occupancy and ADR trends, market share, margin trends, the number of properties we expect to open in the future, our expected adjusted SG&A expense, capital expenditures, investment spending, depreciation and amortization expense and interest expense estimates, 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, 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; 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, 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 guarantees in favor of our third party owners; the impact of hotel renovations; our ability to successfully execute our common stock repurchase program; 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, including the entry of new competitors in the lodging business; relationships with associates and labor unions and changes in labor laws; financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; if our third-party owners, franchisees or development partners are unable 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; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); 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 and the markets where we operate; cyber risks and information technology failures; outcomes of legal 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, 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 only as of the date of this presentation. 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.

Global hospitality company with 55+ year history and a long-term strategic focus

599 properties across 10 premier brands

50 countries with presence in many key gateway cities

Owner, manager, franchisor

Multiple earnings tools with strong balance sheet

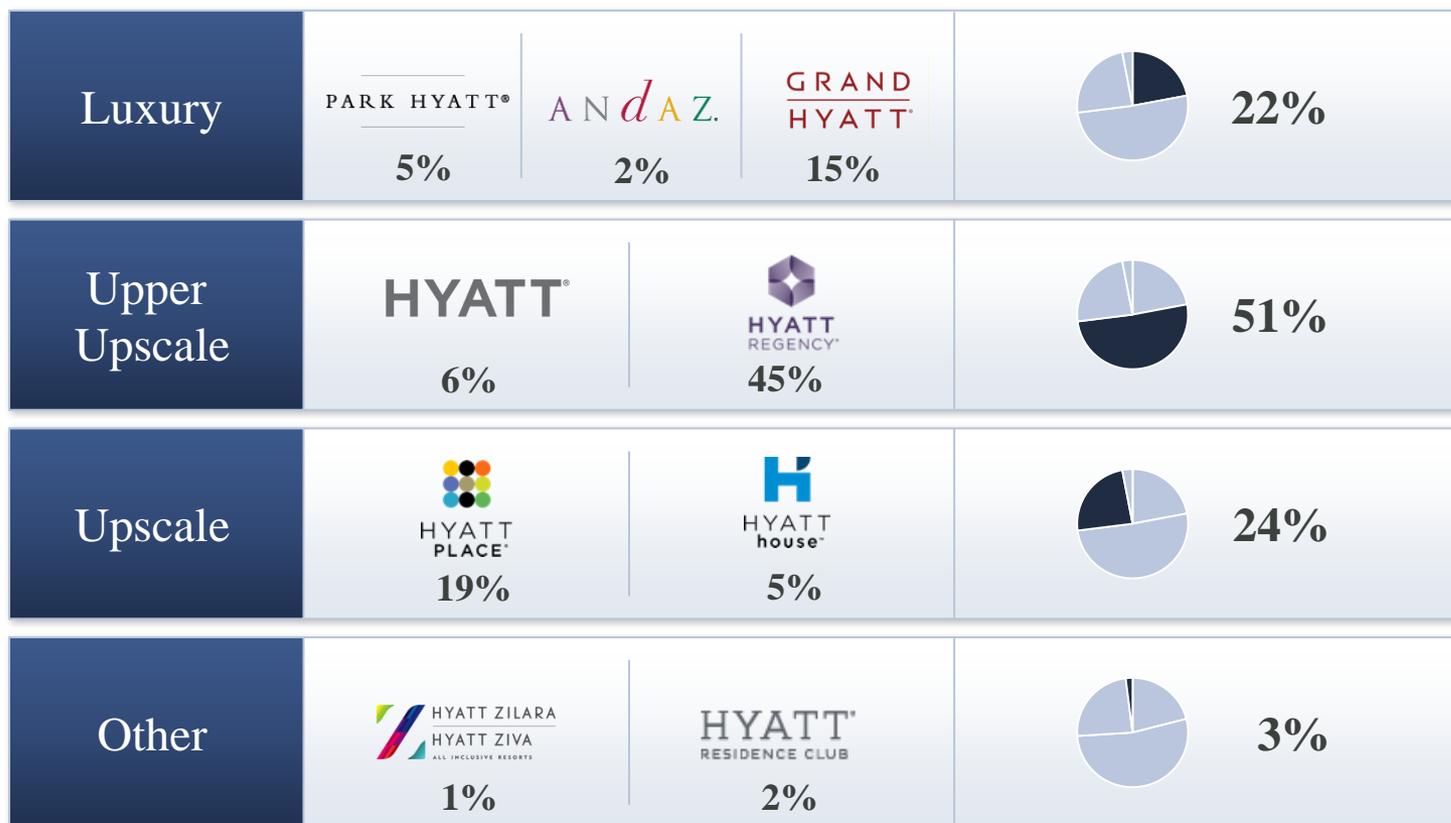
97,000+ associates and experienced management team



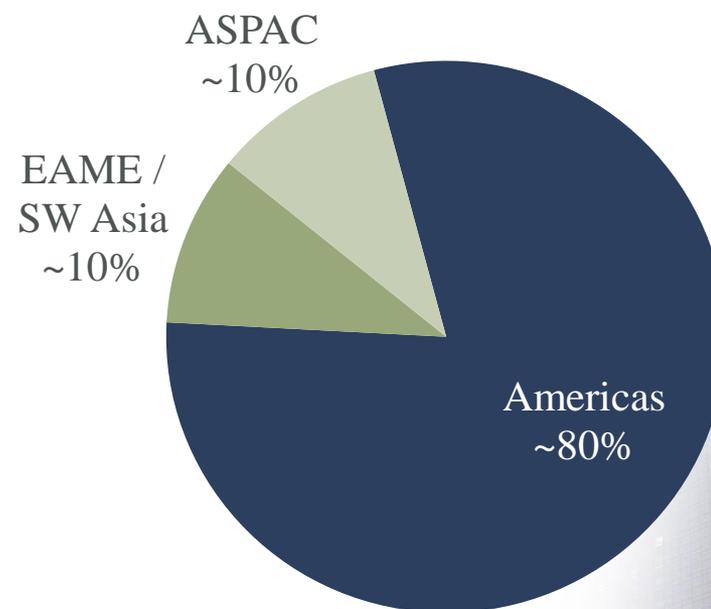
Ten Brands – All Focused on High End Travelers



% of Systemwide Rooms



Adjusted EBITDA Composition ⁽¹⁾



Trailing twelve months ended March 31, 2015.

(1) Excludes corporate and other.

(2) Includes Americas, EAME/SWA and ASPAC management and franchising segments.



Owned Hotels in Key Gateway Cities



Park Hyatt New York
210 Rooms



Hyatt Regency Orlando
1,639 Rooms



Grand Hyatt Seoul
601 Rooms



Park Hyatt Zurich
141 Rooms



Park Hyatt Paris –
Vendôme
153 Rooms



Grand Hyatt New York
1,306 Rooms



Hyatt Regency
Mexico City
755 Rooms



Grand Hyatt
San Francisco
660 Rooms

Recent Openings Provide Entry or Enhanced Presence into Attractive Markets



Hyatt Regency
Istanbul Ataköy
284 Rooms
Opened 1Q'15



Hyatt Herald
Square
122 Rooms
Opened 4Q'14



Hyatt City of
Dreams Manila
365 Rooms
Opened 4Q'14



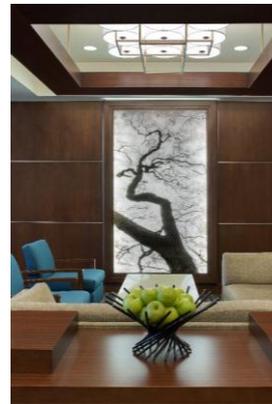
Hyatt Ziva
Puerto Vallarta
335 Rooms
Opened 4Q'14



Grand Hyatt
Dalian
370 Rooms
Opened 3Q'14



Andaz Tokyo
Toranomon Hills
164 Rooms
Opened 2Q'14



Hyatt Place Washington
D.C. / U.S. Capitol
200 Rooms
Opened 2Q'14



Park Hyatt
Vienna
143 Rooms
Opened 2Q'14

Meaningful Executed Contract Base Growth

- Approximately 250 hotels or 55,000 rooms in executed contract base
 - Mix of rooms is weighted towards managed, full service and international hotels
 - Expect to open about 50 hotels in 2015



Non-GAAP Reconciliation

In this presentation, management has referred to Adjusted EBITDA, which is not presented in accordance with US GAAP. The Company defines consolidated Adjusted EBITDA as net income attributable to Hyatt Hotels Corporation plus our pro-rata share of unconsolidated hospitality ventures Adjusted EBITDA based on our ownership percentage of each venture, adjusted to exclude the following items: (i) equity losses from unconsolidated hospitality ventures; (ii) gains on sales of real estate; (iii) other loss, net; (iv) depreciation and amortization; (v) interest expense; and (vi) provision for income taxes. We calculate consolidated Adjusted EBITDA by adding the Adjusted EBITDA of each of our reportable segments to corporate and other Adjusted EBITDA.

The Company's board of directors and executive management team focus on Adjusted EBITDA as a key performance and compensation measure both on a segment and on a consolidated basis. Adjusted EBITDA assists us in comparing our performance over various reporting periods on a consistent basis because it removes from our operating results the impact of items that do not reflect our core operating performance both on a segment and on a consolidated basis. Our president and chief executive officer, who is our chief operating decision maker, also evaluates the performance of each of our reportable segments and determines how to allocate resources to those segments, in significant part, by assessing the Adjusted EBITDA of each segment. In addition, the compensation committee of the Company's board of directors determines the annual variable compensation for certain members of the Company's management based in part on consolidated Adjusted EBITDA, segment Adjusted EBITDA or some combination of both. The Company believes that Adjusted EBITDA is useful to investors because it provides investors the same information that the Company uses internally for purposes of assessing the Company's operating performance and making selected compensation decisions.

Adjusted EBITDA is not a substitute for net income attributable to Hyatt Hotels Corporation, income from continuing operations, cash flows from operating activities or any other measure prescribed by GAAP. There are limitations to using non-GAAP measures such as Adjusted EBITDA. Although the Company believes that Adjusted EBITDA can make an evaluation of the Company's operating performance more consistent because it removes items that do not reflect the Company's core operations, other companies in our industry may define Adjusted EBITDA differently than we do. As a result, it may be difficult to use Adjusted EBITDA or similarly named non-GAAP measures that other companies may use to compare the performance of those companies to our performance. Because of these limitations, Adjusted EBITDA should not be considered as a measure of the income generated by our business or discretionary cash available to us to invest in the growth of our business. Our management compensates for these limitations by reference to our GAAP results and using Adjusted EBITDA supplementally. See the Company's statements of income and consolidated statements of cash flows in our consolidated financial statements included in the Company's Annual Report on Form 10-K filed on February 18, 2015. You can find a reconciliation of Adjusted EBITDA to net income attributable to Hyatt Hotels Corporation, the most directly comparable GAAP measure, on our website at Hyatt.com under the financial information section of our investor relations link.

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