



Hyatt Announces Plans for Andaz Palm Springs

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Andaz Palm Springs to open in 2016

CHICAGO--(BUSINESS WIRE)-- [Hyatt Hotels Corporation](#) (NYSE: H) today announced that a Hyatt affiliate has entered into a management contract with Rael Development Corporation for an Andaz hotel in Palm Springs, Calif. The hotel will join Andaz hotels currently located in top resort destinations including Wailea (Maui), Napa (Calif.), and Peninsula Papagayo (Costa Rica), as well as other world-class cities such as London, New York, Los Angeles, Shanghai, and Tokyo. Andaz Palm Springs is expected to open in late 2016.



Andaz Palm Springs (Photo: Business Wire)

Andaz Palm Springs will bring to life the brand's mission of creating inspiring, indigenous experiences and immersing guests into the destination's local culture. The 150-room luxury lifestyle hotel will be located in the heart of downtown Palm Springs, adjacent to the vibrant Uptown Design District and walking distance to the shops, restaurant and galleries that line the famed Palm Canyon Drive. The hotel will also be within walking

distance of the Village Center and the convention center, and two miles from Palm Springs International Airport. Andaz Palm Springs is being designed to provide guests with a sophisticated urban resort experience.

The 150-guestroom, 17-suite Andaz Palm Springs will stay true to its desert oasis destination. The hotel will be built as a collection of small buildings and guestroom bungalows surrounding two outdoor pools and garden areas on an elevated patio terrace, offering panoramic views of the majestic San Jacinto Mountains and city. Andaz Palm Springs will also feature spa services, a fitness facility, a signature restaurant and lounge, as well as an expansive elevated poolside retreat and terrace bar. The first level of the hotel site will include approximately 25,000 square

feet of boutique retail space and intimate indoor and outdoor meeting facilities.

“We are delighted to see Andaz Palm Springs come to life in such an iconic California community,” said David Tarr, Senior Vice President of Development – Americas for Hyatt. “Andaz Palm Springs will embody the local culture, infusing it throughout the guest experience. The hotel will be an urban oasis, offering personal style, comfort and sophistication synonymous with the Andaz brand.”

“Palm Springs has once again become increasingly influential as an entertainment, arts and recreation destination in Southern California, and we are excited to introduce the Andaz brand to the Coachella Valley,” said Graeme Rael, Principal of Rael Development Corporation. “We felt this brand was the perfect fit for the community as it is a design-oriented, eco-conscious brand with a service model that is personal and uncomplicated.”

Andaz Palm Springs will collaborate with local artists, musicians, designers, and other cultural influencers to deliver events and programs on themes unique to its location in Palm Springs. The Andaz Salon, the brand’s signature cultural program, features interactive, on-property and virtual events conceived to support and nurture each hotel’s community of emerging talent. The distinctive spaces at Andaz Palm Springs will stage creative Andaz Salon events, ranging from talks to exhibitions to live performances. These events can also be experienced through the Andaz Salon website at www.andazsalon.com, where unique content is shared by Cultural Insiders.

About Rael Development Corporation

Rael Development Corporation (Raelcorp) is a privately-held real estate company focused on the development, investment and management of commercial real estate. Founded in 1977, the firm has acquired and developed an array of trophy properties in select markets across the country. The company is guided by its experienced senior leadership along with a dedicated staff of veteran real estate professionals. The company maintains offices in Newport Beach, California and Dallas, Texas. For more information, please visit www.raelcorp.com.

About Andaz

Global in scale while local in perspective, Andaz hotels deliver an innovative hospitality experience and attentive, uncomplicated service designed to accommodate guests’ personal preferences. Hotels in this collection reflect the unique cultural scenes and spirit of the surrounding neighborhood and are dedicated to creating natural and vibrant living spaces where travelers can indulge their own personal sense of comfort and style. Twelve Andaz hotels are currently open: Andaz 5th Avenue and Andaz Wall Street in New York, Andaz San Diego, Andaz West Hollywood, Andaz Napa, Andaz Savannah, Andaz Maui at Wailea, Andaz Peninsula Papagayo in Costa Rica, Andaz Liverpool Street in London, Andaz Amsterdam Prinsengracht, Andaz Xintiandi, Shanghai and Andaz Tokyo Toranomon Hills. 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 strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the Hyatt®, Park Hyatt®, Andaz®, Grand Hyatt®, Hyatt Regency®, Hyatt Place®, Hyatt House®, Hyatt Zilara™, Hyatt Ziva™, Hyatt Residences® and Hyatt Residence Club® brand names and have locations on six continents. As of December 31, 2014, the Company's worldwide portfolio consisted of 587 properties in 50 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.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20150326005042/en/>

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Hyatt

Aurelia Vasquez

1 312 780 5873

Aurelia.Vasquez@Hyatt.com