



Hyatt Announces Plans for a New Park Hyatt Hotel in Kyoto, Japan

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Park Hyatt Kyoto expected to open in 2019

CHICAGO--(BUSINESS WIRE)-- Hyatt and [Takenaka Corporation](#) announced today their affiliates have entered into a management agreement for a 70-room Park Hyatt hotel in Kyoto, Japan. Expected to open in 2019, Park Hyatt Kyoto, will combine the elegance of the Park Hyatt brand with the distinctive culture of Japan's ancient capital.

Park Hyatt Kyoto will blend the iconic city's historic landmarks, gardens and modern architecture to offer experiences that will capture the harmony of traditional and modern Kyoto culture. Similar to the existing 38 Park Hyatt hotels around the world, Park Hyatt Kyoto will be designed as an inspiring sanctuary – a home away from home with highly personalized service, renowned art and design, a profound reverence for culture and exceptional food and wine.

Park Hyatt Kyoto will feature a low-rise building in consideration of the Ninen-zaka cityscape and the surrounding landscape. Ideally located, the hotel will be walking distance from the Kiyomizu-dera Temple, will be surrounded by UNESCO World Heritage sites, and will boast views of Kyoto City and the Yasaka Pagoda. There are also several historical buildings on site, the oldest of which is a teahouse dating back 360 years.

Takenaka Corporation has come into an agreement with Kyoyamato Co., Ltd., owners of the renowned [Sanso Kyoyamato](#) restaurant in Kyoto, to construct the luxury hotel on the site, and the 67-year old restaurant will continue to remain on site and be operated by Kyoyamato.

"For the past 22 years, the Park Hyatt brand has established a formidable reputation in Japan, by defining and delivering understated luxury for both international and local guests. Together with Kyoyamato Co. and Takenaka Co., we are excited to bring the Park Hyatt brand to Kyoto, the ancient capital of Japan. Our vision is to weave Kyoto's rich culture and history with the Park Hyatt brand's promise of rare and enriching experiences," said Hirohide Abe, senior vice president of Hyatt, Japan and Micronesia.

"Kyoyamato Restaurant was established in Osaka during the Meiji Era in 1877 and has continued as a family business over 5 generations," said Keiko Sakaguchi, CEO, Kyoyamato Corporation. "The head of the family operated the restaurant despite hardships, and we are committed to carrying on the strong will of our successors and will

continue to grow the restaurant. With the cooperation of Takenaka Corporation, Kyoyamato Restaurant will remain in operations as present. We look forward to serving our community as a beloved Japanese restaurant, honoring the loyal patronage of our long-time guests.”

“We are delighted to have reached an agreement with Kyoyamato Co. to move forward with the Park Hyatt Kyoto project in the scenic Higashiyama region of Kyoto,” said Toichi Takenaka, chairman & CEO, Takenaka Corporation. “Our goal is to restore the historic building of Sanso Kyoyamato and its surrounding gardens with an infusion of modern architecture. Together with Kyoyamato and Hyatt, we hope to create a hotel that exceeds the expectations of our community and a property that is best suited for one of the world’s most renowned cities, Kyoto.”

Construction of Park Hyatt Kyoto is scheduled to begin at the end of 2016 with a targeted completion date of 2019. The construction and design will be overseen by Takenaka Corporation with interior designs by Tony Chi and Associates.

The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

About Park Hyatt

[Park Hyatt](#) hotels provide discerning, affluent business and leisure guests with elegant and luxurious accommodations. Guests of Park Hyatt hotels receive highly attentive personal service in an intimate environment. Located in several of the world's premier destinations, each Park Hyatt hotel is custom designed to combine sophistication with a distinctive regional character. Park Hyatt hotels feature well-appointed guestrooms, meeting and special event spaces for groups, critically acclaimed art, food and beverage program, and signature restaurants featuring award-winning chefs. There are currently 39 Park Hyatt hotels in the following locations: Abu Dhabi, Beaver Creek, Beijing, Buenos Aires, Busan, Canberra, Changbaishan, Carlsbad, Chennai, Chicago, Dubai, Goa, Guangzhou, Hamburg, Hangzhou, Hyderabad, Istanbul, Jeddah, Maldives, Mallorca, Melbourne, Mendoza, Milan, Moscow, New York, Ningbo, Paris, Saigon, Sanya, Seoul, Shanghai, Siem Reap, Sydney, Tokyo, Toronto, Vienna, Washington, D.C., Zanzibar, Zurich. For more information, please visit www.parkhyatt.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 12 premier brands and 679 properties in 54 countries, as of September 30, 2016. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to create value for shareholders, build relationships with guests and attract the best colleagues in the industry. 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 Park Hyatt®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Andaz®, Hyatt Centric®, The Unbound Collection by Hyatt™, Hyatt

Place®, Hyatt House®, Hyatt Ziva™, Hyatt Zilara™ and Hyatt Residence Club® brand names and have locations on six continents. For more information, please visit www.hyatt.com.

About Kyoyamato

The history of Kyoyamato Suikokan Building dates back to the Enryaku Period in 782 originating from the Touko-ji Temple. During the Tensho period (1573-1592), the temple was often patronized by the Imperial Regent of Japan, Hideyoshi Toyotomi. During the latter half of the Edo period, the Sonnō Jōi feudal clan conferences were held at the Suikokan Building. After the Meiji era, the Suikokan Building experienced many changes and underwent renovations in 1915 to be restored to its original state. The company bought the rights to the land in 1948, and opened Kyoyamato Restaurant the following year in 1949, thereafter added a new annex in 1970. In 1997, Kyoyamato Corporation opened a tempura restaurant, Kyorinsen, at the Hotel Granvia at Kyoto Station, and in 2008, Kyoyamatoya Restaurant opened in the New Miyako Hotel. The Park Hyatt brand's signature approach to service and masterful attention to detail, along with its strategically chosen location will offer a personalized experience for which the Park Hyatt brand is known.

About Takenaka Corporation

Takenaka Corporation, founded in 1610, is one of the oldest architect, engineer and construction companies in Japan, which has played a major role in social and urban development including the construction of a large number of Japan's most prominent landmarks. Based on its corporate philosophy to "contribute to society by leaving the best works for future generations", Takenaka with its expertise and technology, has built cities and towns which meet the expectation of its customers while responding to the social, economic and cultural changes of the environment.

In the real estate development sector, Takenaka has established offices, hotels, and commercial facilities in Japan and abroad. Joint projects with Hyatt include Grand Hyatt Kauai Resort and Spa in Hawaii, and Andaz Fifth Avenue, with Park Hyatt Kyoto being the third development project.

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. These statements include statements about our plans, strategies, occupancy, ADR and growth trends, market share, the number of properties we expect to open in the future, our expected adjusted SG&A expense, our estimated comparable systemwide RevPAR growth, maintenance and enhancement to existing properties capital expenditures, investments in new properties capital expenditures, 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 colleagues and labor unions and changes in labor laws; financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; the possible inability of third-party owners, franchisees or development partners 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; our ability to successfully implement our new global loyalty program; general volatility of the capital markets and our ability to access such markets; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; cyber incidents and information technology failures; outcomes of legal or administrative 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 forwardlooking statements, which are made only as of the date of this press release. 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 forwardlooking 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.

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