



Hyatt Announces Purchase of Three California Woodfin Suites Properties

5/18/2011

Hotels Will Be Rebranded as Hyatt Summerfield Suites And Will Undergo Multi-Million Dollar Renovations

CHICAGO, May 18, 2011 (BUSINESS WIRE) -- Hyatt Hotels Corporation (NYSE: H) announced that a Hyatt affiliate purchased three Woodfin Suites hotels in California for \$76.5 million from the beneficial owner O-B Holdings, a joint venture managed by Three Wall Capital LLC through its affiliates. Today Hyatt affiliates began managing the three properties, which are being rebranded as Hyatt Summerfield Suites hotels. The acquisition increases by approximately 9% the Hyatt Summerfield Suites portfolio to a total of 38 locations in the United States. Future property renovations totalling approximately \$15 million are planned.

"These properties are great additions to the Hyatt Summerfield Suites portfolio in markets where the brand is not currently represented," said Steve Haggerty, global head of real estate and development for Hyatt Hotels Corporation. "This acquisition marks a meaningful expansion of the Hyatt Summerfield Suites brand in three of California's largest metropolitan areas, supporting Hyatt's goal of becoming the preferred brand in all the segments we serve through the addition of hotels in locations where we know our customers are currently traveling."

The acquired properties are located in Cypress, Emeryville, and Sorrento Mesa, California.

Hyatt Summerfield Suites Cypress/Anaheim, located in Cypress in Orange County in the greater Los Angeles area, has 142 suites on three floors. Hyatt Summerfield Suites Emeryville/San Francisco Bay Area, located at the foot of the San Francisco Bay Bridge near Oakland and Berkeley, features 234 suites and is situated five miles from the University of California, Berkeley. Hyatt Summerfield Suites San Diego/Sorrento Mesa, located in northern San Diego County near La Jolla, Del Mar, and the Miramar business district, has 194 suites.

About Hyatt Summerfield Suites

Hyatt Summerfield Suites are upscale, all-suite, residential-style hotels offering travelers spacious, contemporary studio, one- and two-bedroom suites ideal for any length of stay. Features include complimentary full breakfast buffet, evening socials, a guest market, laundry facilities and a business center.

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(R), Park Hyatt(R), Andaz(R), Grand Hyatt(R), Hyatt Regency(R), Hyatt Place(R) and Hyatt Summerfield Suites(R) 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 Vacation Club(R), which is changing its name to Hyatt Residence Club™. As of March 31, 2011, the Company's worldwide portfolio consisted of 451 properties in 43 countries. For more information, please visit www.hyatt.com.

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 rate and pace of economic recovery following the economic downturn; levels of spending in business and leisure segments 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, including our Annual Report on Form 10-K. 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

Hyatt Hotels Corporation

Laurie Cole, (312) 780-5935

laurie.cole@hyatt.com