

Construction of new Hyatt Place San Jose Cariari to increase Hyatt's brand presence in Central America

CHICAGO (October 24, 2019) - [Hyatt Hotels Corporation](#) (NYSE:H) announced today that Hyatt has entered into a management agreement with Cariari Premium Outlets S.A. and affiliates for a new Hyatt Place hotel in the province of Heredia in Costa Rica. The 120-room Hyatt Place San Jose Cariari will be located less than one mile away from the recently opened Costa Rica Convention Center, in the heart of the country's most important economic center.

With construction expected to begin in early 2020, Hyatt Place San Jose Cariari is projected to open in the second quarter of 2021, and will join the already open [Hyatt Place San Jose Pinares](#) and [Andaz Costa Rica Resort at Peninsula Papagayo](#) in Costa Rica. Known for its approachable service and uncomplicated experience, the Hyatt Place brand continues to increase its presence in Central America with hotels currently operating in Panama, Nicaragua and Honduras.

"We are thrilled to expand the brand's footprint in Costa Rica with the development of this new Hyatt Place hotel," said Camilo Bolaños, Vice President of Development and Real Estate – Latin America and Caribbean, Hyatt. "Hyatt Place hotels offer high-energy professionals who want to balance the priorities of work and life with elevated amenities and added conveniences that help guests do more. The proximity and connectivity to Costa Rica's international airport and brand new Costa Rica Convention Center will set Hyatt Place San Jose Cariari apart and will ensure business travelers will get the most out of their stay."

Heredia, a province located just six miles north of the country's capital city, is considered an extension of San Jose's Greater Metropolitan Area, home to one of Costa Rica's largest universities and a variety of industrial and technology enterprises. Situated within Cariari 111 Tower, a mixed-use development located along one of Heredia's main avenues, Vía Nacional 106, less than one mile (1.4 kilometers) from Juan Santamaría International Airport (SJO), Hyatt Place San Jose Cariari will offer access to a premier mix of industrial, financial and new commercial areas.

The [Hyatt Place](#) brand is rooted in extensive consumer insights indicating that guests seek stylish, comfortable experiences that accommodate their lifestyles and familiar routines. To embody this, the brand offers approachable hospitality and purposeful service in a smartly designed, contemporary environment.

For more information on Hyatt Place hotels, please visit www.hyattplace.com.

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 HYATT PLACE

Hyatt Place hotels combine style, innovation and 24/7 conveniences to create an easy to navigate experience for today's multi-tasking traveler. Guests can enjoy thoughtfully designed guestrooms featuring distinct zones for sleep, work and play, and free flowing social spaces that offer seamless transitions from work to relaxation. With more than 300 locations globally, Hyatt Place hotels offer freshly prepared food around the clock, efficient service and differentiated experiences for [World of Hyatt](#) members. For more information, please visit hyattplace.com. Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

For further information:

Forward-Looking Statement

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 our actual results, performance or achievements to differ materially from current expectations include, among others, 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; 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; the 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, and our ability to successfully integrate completed acquisitions with existing operations; our ability to successfully execute on our strategy to expand our management and franchising business while at the same time reducing our real estate asset base within targeted timeframes and at expected values; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty program; cyber incidents and information technology failures; 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; the 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 the 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; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such 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 U.S. Securities and Exchange Commission. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only 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 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.

MEDIA CONTACT:

Robert Martinez

Hyatt – Latin America and Caribbean

+1 312-780-5447

robert.martinez1@hyatt.com

<https://newsroom.hyatt.com/102119-Hyatt-Announces-Plans-for-New-Hyatt-Place-Hotel-in-Costa-Rica>