

Expected to open in the first half of 2021 as part of an award-winning, integrated resort destination, the new hotel will be the first Andaz-branded property in Macau, China

CHICAGO (November 5, 2019) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into an agreement with Galaxy Entertainment Group, to develop a new Andaz property in Macau, China. The hotel, expected to open in the first half of 2021 as part of the ever-expanding Galaxy Integrated Resorts precinct, will mark the entry of the Andaz brand into Macau.

Andaz Macau will comprise over 700 rooms and suites, an Andaz Lounge, a bar and restaurant, a state-of-the-art fitness center and an indoor pool. The hotel is directly connected to Galaxy International Convention Center and 16,000-seat Galaxy Arena with a dedicated private lounge catering to large Meetings, Incentives, Conventions & Exhibitions (MICE) groups. The hotel is also part of the Galaxy Integrated Resorts precinct, providing guests easy access to 11.8 million square feet (1.1 million square meters) of unique entertainment, shopping with over 200 world renowned luxury brands, leisure attractions and more than 120 dining options.

Andaz, meaning ‘personal style’ in Hindi, encapsulates the brand’s passion to connect with its guests and to experience the world through their eyes, and it also speaks to the uniqueness of the brand’s properties. From New York to London to Shanghai, and most recently to Seoul, Andaz hotels and resorts are known to stimulate the senses through distinctively local and authentic experiences. Rather than merely visit a destination, guests are invited to truly engage and connect with the surrounding locale and culture.

“We are honored to launch the Andaz brand in Macau in our first collaboration with Galaxy Entertainment Group as part of the group’s ever-expanding integrated resorts precinct in the city,” said Mr. David Udell, Group President, Asia Pacific, Hyatt. “Global in scale while local in perspective, the Andaz brand is on track to double its footprint in Asia Pacific with a strong pipeline across Greater China, in destinations such as Macau and Taipei, as well as Chengdu, Sanya, Shenzhen and Xiamen.”

“Today’s luxury traveler is increasingly seeking out unique experiences and the opportunity to become truly immersed in a destination’s culture. We are delighted to meet this need with the addition of Andaz Macau to our Galaxy Integrated Resorts precinct,” said Mr. Francis Lui, Vice-Chairman of Galaxy Entertainment Group. “Macau has many stories to tell and is rich in history and culture. With Andaz Macau, we will work closely with Hyatt to create experiences that truly showcase what is special about this destination, while further contributing to the strength of Macau’s tourism and MICE industries.”

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

For further information:

About Andaz

Global in scale while local in perspective, the Andaz brand of luxury hotels weaves the sights, sounds, and tastes of each property’s surroundings for a distinctively local experience. Through thoughtful, unscripted service tailored for travelers, Andaz hotels enable guests to go beyond the familiar and satiate their curiosity while immersing them in the spirit of the eclectic culture around them. Twenty-one Andaz hotels are currently open: Andaz 5th Avenue and Andaz Wall Street in New York, Andaz San Diego, Andaz West Hollywood, Andaz Napa, Andaz Scottsdale Resort & Bungalows, Andaz Savannah, Andaz Maui at Wailea Resort, Andaz Ottawa ByWard Market, Andaz Mayakoba Resort Riviera Maya, Andaz Costa Rica Resort at Peninsula Papagayo, Andaz London Liverpool Street, Andaz Amsterdam Prinsengracht, Andaz Munich Schwabinger Tor, Andaz Vienna Am Belvedere, Andaz Singapore, Andaz Delhi, Andaz Xintiandi in Shanghai, Andaz Tokyo Toranomon Hills, Andaz Seoul Gangnam, and Andaz Capital Gate Abu Dhabi. For more information, please visit [andaz.com](#). Follow @Andaz on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #WhenInAndaz.

About Galaxy Entertainment Group (HKEx stock code: 27)

Galaxy Entertainment Group (“GEG” or the “Group”) is one of the world’s leading resorts, hospitality and gaming companies. It primarily develops and operates a large portfolio of integrated resort, retail, dining, hotel and gaming facilities in Macau. The Group is listed on the Hong Kong Stock Exchange and is a constituent stock of the Hang Seng Index.

GEG is one of the three original concessionaires in Macau with a successful track record of delivering innovative, spectacular and award-winning properties, products and services, underpinned by a “World Class, Asian Heart” service philosophy, that has enabled it to consistently outperform the market in Macau.

GEG operates three flagship destinations in Macau: on Cotai, Galaxy Macau™, one of the world’s largest integrated destination resorts, and the adjoining Broadway Macau™, a unique landmark entertainment and food street destination; and on the

Peninsula, StarWorld Macau, an award winning premium property.

The Group has the largest undeveloped landbank of any concessionaire in Macau. When The Next Chapter of its Cotai development is completed, GEG's resorts footprint on Cotai will double to more than 2 million square meters, making the resorts, entertainment and MICE precinct one of the largest and most diverse integrated destinations in the world. GEG is also planning to develop a world class, lifestyle leisure resort on a 2.7 square kilometer land parcel on Hengqin adjacent to Macau. This resort will complement GEG's offerings in Macau, and at the same time differentiate it from its peers while supporting Macau in its vision of becoming a World Centre of Tourism and Leisure.

In July 2015, GEG made a strategic investment in Société Anonyme des Bains de Mer et du Cercle des Etrangers à Monaco ("Monte-Carlo SBM"), a world renowned owner and operator of iconic luxury hotels and resorts in the Principality of Monaco. GEG continues to explore a range of international development opportunities with Monte-Carlo SBM including Japan. GEG is committed to delivering world class unique experiences to its guests and building a sustainable future for the communities in which it operates.

For more information about the Group, please visit www.galaxyentertainment.com.

About Galaxy International Convention Center (GICC) and Galaxy Arena

Opening in the first half of 2021 in Macau, Galaxy International Convention Center (GICC) is a new world class event facility developed by Galaxy Entertainment Group. GICC extends the group's ever-expanding integrated resorts precinct Galaxy Integrated Resorts, creating Asia's ultimate integrated Resort & MICE destination – and supporting Macau's vision of becoming a 'World Center of Tourism and Leisure'. As Asia's most iconic and advanced MICE destination, Galaxy International Convention Center (GICC) is a world class event venue with a total MICE space of 40,000m² for meetings, incentives, conferences and exhibitions. Additionally, the 16,000-seat Galaxy Arena is set to become Macau's ultimate integrated entertainment venue for world-tour concerts and spectacular large-scale sporting events. For more information, please visit: www.galaxyicc.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 20 premier brands. As of September 30, 2019, the Company's portfolio included more than 875 properties in over 60 countries across six continents. 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 attract and retain top colleagues, build relationships with guests and create value for shareholders. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences, vacation ownership properties, and fitness and spa locations, including under the **Park Hyatt®**, **Miraval®**, **Grand Hyatt®**, **Alila®**, **Andaz®**, **The Unbound Collection by Hyatt®**, **Destination®**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Ziva™**, **Hyatt Zilara™**, **Thompson Hotels®**, **Hyatt Centric®**, **Caption by Hyatt**, **Joie de Vivre®**, **Hyatt House®**, **Hyatt Place®**, **tommie™**, **Hyatt Residence Club®** and **Exhale®** brand names, and operates the World of Hyatt® loyalty program that provides distinct benefits and exclusive experiences to its valued members. For more information, please visit www.hyatt.com.

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. These statements include statements about our plans, strategies, outlook, 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 system-wide RevPAR growth, our estimated Adjusted EBITDA growth, our expected net rooms 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, but are not limited to, 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,

wildfires, 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 tests or guarantees in favor of our third-party owners; the impact of hotel renovations and redevelopments; risks associated with our capital allocation plans and common stock repurchase program and other forms of shareholder capital return, including the risk that our common stock repurchase program could increase volatility and fail to enhance shareholder value; our intention to pay a quarterly cash dividend and the amounts thereof, if any; 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; relationships with colleagues and labor unions and changes in labor laws; 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; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); 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; declines in the value of our real estate assets; unforeseen terminations of our management or franchise agreements; changes in federal, state, local, or foreign tax law; the impact of changes in the tax code as a result of the Tax Cuts and Jobs Act of 2017 and uncertainty as to how some of those changes may be applied; 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, 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; 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 SEC, including our annual report on Form 10-K, which filings are available from the SEC. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. 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 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.

MEDIA CONTACTS:

Aquin Mathew

Hyatt – Asia Pacific

+852 2678 1279

aquin.mathew@hyatt.com

Brittany Umphred

Hyatt

908.873.4517

brittany.umphred@hyatt.com

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