Hyatt Newsroom

The fastest growing Hyatt lifestyle brand expands into the Nordics

CHICAGO (December 9, 2019) – Hyatt Hotels Corporation (NYSE: H) announced today that a Hyatt affiliate has entered into a franchise agreement with H176 Reykjavík ehf, a fully owned subsidiary of Icelandic real estate company Reitir fasteignafelag hf, to open the first Hyatt branded hotel in Iceland. Expected to debut in 2022, the 169-room Hyatt Centric Reykjavík will bolster Hyatt's lifestyle portfolio and the Hyatt Centric brand's presence in Europe.

Hyatt Centric Reykjavík will offer modern accommodations, three food and beverage outlets, including a pop-up rooftop bar overlooking Iceland's dynamic capital city, and approximately 2100 square feet (200 square meters) of meeting facilities. With a high proportion of adventurous travelers exploring the Icelandic countryside, Hyatt Centric Reykjavík will boast its own car park for guests to use. Staying true to the Hyatt Centric brand experience, guests will have access to a passionate hotel team, ready to provide local expertise and insider knowledge, ensuring they never miss a moment of adventure.

The hotel will be situated on Laugavegur, the main street of Reykjavík, located east of the city center in an area seeing rapid growth. The building will be a redevelopment of what locals know as the former headquarters of the Icelandic National Broadcasting Service. A 40-minute drive from Iceland's main international airport and a 10-minute walk to the city center, Hyatt Centric Reykjavík will serve as the perfect launch pad for guests wanting to explore the breathtaking natural beauty of "The Land of Fire and Ice."

"Over the past year we have spent a great deal of time understanding the Nordic market and getting to know the hotel developers and owners in Iceland. Hyatt Centric Reykjavík will mark the first Hyatt hotel in Iceland, an important milestone for us," said Peter Norman, senior vice president of development, Hyatt. "Hyatt Centric Reykjavík not only demonstrates our unprecedented growth in the upscale lifestyle segment in Europe, but also our commitment to expand Hyatt's brand footprint in a market currently dominated by independent, regional players."

"We are thrilled to be working alongside Hyatt to bring the first Hyatt hotel to Iceland and the Nordics as a whole. Our experience in the Icelandic market and Hyatt's unique, personalized approach to development is the perfect combination to develop a distinct offering in the city," said Guðjón Auðunsson, CEO of Reitir fasteignafélag hf. "With travelers staying in Iceland for an average of five to eight nights all year round, Hyatt Centric Reykjavík will be the ideal base for guests wanting to enjoy a lifestyle hotel whilst taking in the stunning scenery, whether on a hike in summer or while viewing the Northern Lights in winter."

Hyatt Centric Reykjavík will join the growing Hyatt Centric portfolio in Europe with Hyatt Centric La Rosière, Hyatt Centric Milan Centrale, Hyatt Centric Murano Venice, Hyatt Centric Gran Via Madrid, Hyatt Centric Levent Istanbul and the newly opened Hyatt Centric The Liberties Dublin.

For more information on the Hyatt Centric brand and its range of properties worldwide, visit hyattcentric.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 Centric

Hyatt Centric is a brand of full-service lifestyle hotels located in prime destinations. Created to connect guests to the heart of the action, Hyatt Centric hotels are thoughtfully designed to enable exploration and discovery so they never miss a moment of adventure. Each hotel offers social spaces to connect with others in the lobby, meanwhile the bar and restaurant are local hot spots where great conversations, locally inspired food and signature cocktails can be enjoyed. Streamlined modern rooms focus on delivering everything guests want and nothing they don't. A passionately engaged team is there to provide local expertise on the best food, nightlife and activities the destination has to offer. For more information please visit hyattcentric.com. Follow @HyattCentric on Facebook and Instagram, and tag photos with #HyattCentric.

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*.

About Reitir fasteignafelag hf

Reitir is the largest real estate company in Iceland with a portfolio focused on retail, office and hospitality real estate in the Reykjavík area. The Company's portfolio is comprised of 140 properties, with a total size of about 460 thousand square meters (five million square feet), as well as ambitious development projects. Reitir attributes its three decades of success to mutually beneficial long-term relationships with over 400 tenants. The Company takes great pride in the preservation of its many historic buildings while striving towards a more sustainable built environment.

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; 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.

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