

Hyatt's Repositioning of Westin Santa Clara as Hyatt Regency Santa Clara to Include Immediate \$10 Million Renovation

CHICAGO, December 15, 2005—Global Hyatt Corporation announced today that it has acquired the 505-room Westin Santa Clara from an affiliate of Strategic Hotel Capital, LLC. Effective immediately, Hyatt assumes management of the property and has rebranded and repositioned the hotel as Hyatt Regency Santa Clara and will promptly begin a \$10 million dollar renovation of guestrooms, lobby area and meeting space. Joining Hyatt San Jose in the heart of Northern California's Silicon Valley, Hyatt Regency Santa Clara becomes Hyatt's 27th in the state and 215th property worldwide.

"One of Silicon Valley's most prominent hotels and meeting facilities is a welcome addition to Hyatt's growing portfolio of hotels," said Steve Goldman, executive vice president, Global Hyatt Corporation. "We are thrilled to be advancing our presence in the world's leading technology center and look forward to serving the community for many years to come."

Peter Rice assumes general manager duties at Hyatt Regency Santa Clara, following his role as general manager at the 536-room Hyatt Regency Irvine. A 19-year Hyatt veteran, Rice will oversee the property's forthcoming renovation.

About Hyatt Regency Santa Clara

Situated in close proximity to leading technology companies such as Cisco Systems, Intel, Sun Microsystems and Yahoo, Hyatt Regency Santa Clara accommodates discerning business travelers seeking distinctive hotel products and services while away from home. Convenience for group and business travelers is also found in Hyatt Regency Santa Clara's adjacency to the 262,000 square-foot Santa Clara Convention Center. The hotel is directly connected to the convention center.

The hotel features over 60,000 square feet of flexible meeting space, including a 22,000 square foot ballroom. Onsite guest amenities include a business center, an outdoor swimming pool and whirlpool and a fitness facility.

The property currently boasts Tresca Restaurant serving regional California cuisine for breakfast, lunch and dinner, a lobby lounge featuring an evening sushi and sake bar, and a morning coffee bar. Room service is also available to hotel guests.

For leisure traveler guests to the area, Hyatt Regency Santa Clara is across from Paramount's Great America Theme Park. Golf courses, museums, wineries and the distinguished Stanford University are all within close walking or driving distance.

About Strategic Hotel Capital, LLC

Strategic Hotel Capital, LLC is a private company whose principal shareholders are affiliates of Goldman, Sachs & Company and investors advised by Prudential Real Estate Investors.

For further information:

About Global Hyatt Corporation

There are 215 Hyatt hotels and resorts (over 90,000 rooms) in 44 countries around the world, operating under the Hyatt®, Hyatt Regency®, Grand Hyatt® and Park Hyatt® brands. Currently, there are an additional 29 Hyatt hotels and resorts under development, including 10 new hotels in China. Hyatt Corporation (domestic U.S., Canada and Caribbean hotels) and Hyatt International Corporation (international properties) are subsidiaries of Chicago-based Global Hyatt Corporation. Global Hyatt Corporation is also the owner of Hyatt Vacation Ownership, Inc. (timeshare), Hyatt Equities, L.L.C. (hotel ownership), and U.S. Franchise Systems, Inc. (which franchises Hawthorn Suites, Microtel and America's Best Inns).

In January 2005, Global Hyatt Corporation also added an additional 143 U.S. properties to its growing portfolio with the acquisition of the upscale, limited service AmeriSuites hotel chain. These properties will be renovated and repositioned under the new Hyatt Place select service brand in 2006.

From the U.S. and Canada, reservations for any Hyatt hotel worldwide may be obtained by calling 1-800-233-1234 or logging onto www.hyatt.com.

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