

Hyatt Newsroom

□ CHICAGO (December 15, 2012) - Santa Barbara Hospitality, N.V., the owner of Hyatt Regency Curacao Golf Resort, Spa and Marina came to the Resort late Friday evening and informed the Manager on duty that it was taking immediate action to remove Hyatt Corporation's affiliate Hyatt Curacao N.V. as manager of the Hotel. Hyatt Curacao N.V. has been managing the Resort since it opened in 2010, and Hyatt has been proud to be associated with the Resort.

Hyatt Curacao N.V. denies that owner has the legal right to remove it as manager of the property in this manner. In late November, in accordance with the terms of the Hotel Management Agreement, Hyatt Curacao N.V. had commenced an arbitration, which is still underway, seeking a declaration of the parties' rights under the Management Agreement. The owner, however, has elected to take this precipitous action rather acting as set forth in the Management Agreement to resolve matters in the arbitration. Hyatt Curacao N.V. will be taking action to protect its rights under the agreement and expects to have control of the resort restored. Hyatt Curacao N.V. is concerned about the impact of owner's disruptive action on the Resort, its guests and employees.

While Hyatt does not believe that Owner has acted properly, until Hyatt has an opportunity to obtain appropriate relief from legal authorities, Hyatt is not in a position to take reservations for the property or to respond to questions about existing reservations. For questions, please call +599 9 840 1234.

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For further information:

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