

New Caption by Hyatt hotel in Memphis will encourage guests and locals to embrace self-expression in a space that will deliver on experience and connection

CHICAGO (April 13, 2021) – [Hyatt Hotels Corporation](#) (NYSE: H) announced that a Hyatt affiliate has entered into a joint venture (JV) agreement with Carlisle LLC for a Caption by Hyatt hotel in Memphis, Tenn. The [Caption by Hyatt](#) brand is grounded in a commitment to caring for people and place and creating connections between them.

"We're excited to bring the Caption by Hyatt brand to Memphis, a brand that is truly committed to embracing the evolving needs of today's traveler. We are confident this hotel will deliver on creating a welcoming space where both travelers and locals can hang out, be themselves, and feel connected to the community," said Crystal Vinisse Thomas, Hyatt's global brand leader, lifestyle and luxury brands. "Hyatt is committed to growing in places that matter most to our guests, World of Hyatt members and owners, and with the Caption by Hyatt brand, we have the opportunity to expand our footprint in a way that reflects the brand's commitment to being truly of the community – not just in it. At Caption by Hyatt hotels, the people make the place, and we're excited to see that come to life in Memphis."

Located at One Beale Street and adjacent [Hyatt Centric Memphis Beale Street](#), which is set to open on April 15, Caption by Hyatt Memphis is expected to debut in 2022 and will be integrated into the historic main building of Wm. C Ellis & Sons Ironworks and Machine Shop, one of the earliest and longest running businesses in Memphis. The historic building will house the hotel's ground and second floors, and a new 136-guestroom tower will rise above offering guests spectacular views of the Mississippi River and city skyline.

The Caption by Hyatt brand's signature marquee will adorn the hotel's dual entrances, leading avid travelers and locals into the all-day, multi-functional lounge space, Talk Shop. The double height lounge will be enveloped by the historic building's original heavy timber framing, decorative brick walls, archways, and clerestory windows. At Caption by Hyatt Memphis, Talk Shop will include an expansive patio and double height beer garden that will be incorporated into the building's historic, decorative façade on Front Street – with locally driven tap beer offerings that will showcase the best beverages of the region, open fire-pits, exposed brick, and existing metal work, Caption by Hyatt Memphis will have an unmistakable neighborhood feel. Caption by Hyatt Memphis will work with Memphis-area purveyors and suppliers, making every effort to support local and minority-owned businesses whenever possible.

"Carlisle is deeply rooted in the local Memphis community, and our properties reflect those roots. Just like our soon to open Hyatt Centric Memphis Beale Street, the Caption by Hyatt brand is aligned with our vision to truly make Memphis a world class destination for business and leisure travelers, as well as residents," said Senior Vice President of Development & Asset Management Stephen Kallaher, Carlisle LLC. "We couldn't be more thrilled to collaborate again with Hyatt to introduce the Caption by Hyatt brand to Downtown Memphis and we look forward to providing guests and locals with authentic, fresh experiences and new opportunities for meaningful connections."

Caption by Hyatt Brand Primed for Global Growth

With additional projects underway around the world, including Shanghai, [Caption by Hyatt](#) hotels will combine the design and comfort of an upscale, lifestyle-forward hotel with the self-guided options of a select-service property. Further, the brand can flex and adapt to suit the needs of different locations and markets, offering a more sustainable approach to design and operations. Destined for urban and downtown markets and lifestyle mixed-use developments, the Caption by Hyatt brand is redefining hospitality by embracing the evolving needs of people and places and allowing them to make Caption by Hyatt hotels their own. Offering dynamic, welcoming spaces for those who seek meaningful conversations, Caption by Hyatt hotels will encourage guests and locals to embrace self-expression in a space that delivers on experience and connection. The Caption by Hyatt brand is committed to hiring diverse talent, vendors, artisans, and suppliers in the community, giving each Caption by Hyatt hotel its own authentic expression of place.

"We are focused on expanding the Caption by Hyatt brand footprint globally with the hope of building our business in key urban and downtown locations, including emerging neighborhoods and mixed-use lifestyle centers, where we can best extend care while also making a positive impact on our guests and communities," said Jim Chu, Hyatt's executive vice president of global franchising and development. "There's incredible excitement surrounding the Caption by Hyatt brand, and we look forward to collaborating with new and existing owners and operators to bring managed and franchised Caption by Hyatt projects to fruition. As a fellow owner, Hyatt is deeply committed to helping owners and operators fully tap the power of the Caption by Hyatt brand in an effort to achieve operating excellence and ultimately drive revenue."

With a signature marquee sign above each hotel's main entrance, Caption by Hyatt hotels will be distinct and at the same time have an unmistakable neighborhood feel. Anchored by an eclectic contemporary-meets-urban industrial style, each property will feature a playful layering of colors, textures, and hand-drawn graphic art. At Caption by Hyatt hotels, animated social and food-and-beverage spaces with tech-forward features – like digital check-in, digital keys, and mobile-order food service – unite for a

seamless and efficient guest experience.

At the heart of the Caption by Hyatt brand experience will be the brand's food and beverage concept **Talk Shop**, that will serve as a lively welcome area, all-day lounge and workspace, coffee shop, eatery, grab-and-go artisanal market and cocktail bar. Menus will feature locally inspired all-day items and regional favorites with locally sourced ingredients in a spirited and upbeat setting.

For more information on Caption by Hyatt, visit captionbyhyatt.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.

For further information:

About Caption by Hyatt

Caption by Hyatt hotels are not some basic hotel. Designed to be truly of the community—not just in it—the people will make the place throughout each Caption by Hyatt hotel. Caption by Hyatt hotels hire local, buy local, and vibe local. Be it an open-mic night or a pop-up art installation, each space within Caption by Hyatt hotels will be programmed to reflect each destination and its community. At the heart of each Caption by Hyatt hotel is Talk Shop: an all-day spot where guests can eat, drink, get some work done, hang with friends, or just chill. Caption by Hyatt hotels offers guests a place where "you can do you and be you," with a tech-forward mindset offering digital check-in, digital keys, mobile-order food service, Staycast streaming technology and more.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company offering 20 premier brands. As of December 31, 2020, the Company's portfolio included more than 975 hotel, all-inclusive, and wellness resort properties in 69 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 employees, build relationships with guests and create value for shareholders. The Company's subsidiaries operate, manage, franchise, own, lease, develop, license, or provide services to hotels, resorts, branded residences, and vacation ownership properties, including under the **Park Hyatt®**, **Miraval®**, **Grand Hyatt®**, **Alila®**, **Andaz®**, **The Unbound Collection by Hyatt®**, **Destination by Hyatt®**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Ziva™**, **Hyatt Zilara™**, **Thompson Hotels®**, **Hyatt Centric®**, **Caption by Hyatt**, **JdV by Hyatt®**, **Hyatt House®**, **Hyatt Place®**, **tommie™**, **UrCove**, and **Hyatt Residence Club®** 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. 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, the duration of the COVID-19 pandemic and its short and longer-term effects, including the demand for travel, transient and group business, and levels of consumer confidence, and the pace of recovery following the pandemic, any additional resurgence, or COVID-19 variants; the impact of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants, and the impact of actions that governments, businesses, and individuals take in response, on global and regional economies, travel limitations or bans, and economic activity, including the duration and magnitude of its impact on unemployment rates and consumer discretionary spending; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants; 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; domestic and international political and geo-political conditions, including political or civil unrest or changes in trade policy; 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, such as the COVID-19 pandemic, 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, share repurchase program, and

dividend payments, including a reduction in, or elimination or suspension of, repurchase activity or dividend payments; 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; 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 the COVID-19 pandemic, 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 U.S. Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K and our Quarterly Reports on Form 10-Q, which filings are available from the SEC. 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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