

The property will mark the first Andaz branded hotel in Dubai and the second in the United Arab Emirates

CHICAGO (April 28, 2019) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement with [wasl Asset Management Group](#), one of the largest real estate development and management companies in Dubai, for the development of an Andaz branded hotel on the Palm Jumeirah. Occupying prime real estate on the world-famous man-made island, Andaz Dubai The Palm is slated to open in the last quarter of 2019, becoming the first Andaz branded hotel in Dubai and the second Andaz hotel in the United Arab Emirates, joining Andaz Capital Gate Abu Dhabi.

Created for the inquisitive-minded traveler, the hotel will offer an inspired local experience and stimulate guests' senses through the city's rich culture, heritage and attractions. The property will provide exclusive beachfront admission and easy access to several of Dubai's key landmarks including the Mall of the Emirates, Dubai Mall, Marina Mall, Jumeirah Beach and Dubai Marina.

HE Hesham Abdulla Al Qassim, CEO of wasl Asset Management Group, commented, "Andaz Dubai The Palm will provide a standout hospitality experience for guests amidst a location famous for luxury and exclusivity. Due for completion ahead of the EXPO 2020, this new venture with Hyatt will further enriches our portfolio and fosters the provision of exemplary hospitality experiences to Dubai's growing tourism market."

"Hyatt is committed to thoughtfully introducing brands to new places and providing meaningful experiences for each and every guest," said Ludwig Bouldoukian, Hyatt's Dubai-based regional vice president of development, Middle East and North Africa. "We're excited to introduce the Andaz brand to Dubai and believe that the globally renowned Palm Jumeirah provides the ideal setting to realize this vision. The vibrant luxury property will attract travelers looking to fully immerse themselves in Dubai and engage them through unique programming."

The hotel will feature twin 15-story towers inclusive of 217 guestrooms and 116 serviced apartments, each capturing a bespoke design influenced by the colors of Arabia. To add to the area's thriving culinary scene, the hotel will offer four vibrant restaurants as well as a fitness center, spa and meeting facilities.

A second property is also under development at urban beachside destination La Mer. Previously announced as Andaz La Mer Dubai, Hyatt Centric La Mer Dubai will mark the first property under the Hyatt Centric brand in the UAE. A full-service lifestyle brand positioned in prime destinations, Hyatt Centric hotels are thoughtfully designed as a launch-pad for exploration and discovery, a perfect fit for socially connected guests who want to live in the now. Hyatt Centric La Mer Dubai is set to open in 2020.

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 lifestyle hotels weaves the sights, sounds, and tastes of each property's surroundings for a distinct experience. Through thoughtful, unscripted service, 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. Seventeen 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 Singapore, Andaz Delhi, Andaz Xintiandi in Shanghai, Andaz Tokyo Toranomon Hills 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 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 Wasl Hospitality LLC

Wasl Hospitality LLC is a subsidiary of Dubai Real Estate Corporation, a public corporation established by the government of Dubai. The Dubai Real Estate Corporation oversees activities pertaining to the former Real Estate Department, Dubai Development Board and Dubai Coast Hospitality, and currently supervises operations of other globally renowned hospitality chains, inclusive of the six existing properties of Hyatt in Dubai.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 19 premier brands. As of December 31, 2018, the Company's portfolio included more than 850 properties in 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®**, **Hyatt House®**, **Hyatt Place®**, **Joie de Vivre®**, **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. 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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