

Hyatt's luxury Andaz brand expected to make Toronto debut in 2022 with a new hotel located at The One, set to be tallest building in Canada

CHICAGO (May 1, 2019) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement with Mizrahi Developments to build a 160-room luxury Andaz hotel at the prestigious address of One Bloor Street West in Toronto, Ontario, Canada. Slated to open in 2022, the first Andaz hotel in Toronto will be the hotel component of The One, a commercial and residential luxury mixed-use tower that is expected to be the tallest building in Canada, upon completion. The Andaz brand features 18 hotels globally and is designed to attract inspired expressives: well-traveled creative individuals who embrace their own personal style.

Situated in the epicenter of Toronto at Yonge and Bloor streets, the new Andaz Toronto – Yorkville will enable guests to go beyond the familiar and provide connectivity to the bustle of downtown with the distinguished vibrancy of midtown's high-end Yorkville neighborhood. Converging over the city's two main subway lines, the location marks the eastern gate of Toronto's upscale commercial strip along Bloor Street, offering unparalleled living, working, shopping, dining and entertaining experiences. The hotel will occupy floors 4 through 16 of the mixed-use tower, offering more than 15 luxury suites, more than 12,000 square feet of event and conference space, food and beverage experiences, a spa, and more. The hotel's contemporary, beverage-forward culinary concept is currently under development and will be managed by one of Toronto's leading restaurant groups. More details will be announced in coming months.

"Yonge and Bloor streets are the crossroads to one of the most multi-cultural places in the world," said Scott Richer, vice president of real estate and development, Canada for Hyatt. "Given the confluence of architecture, design and sheer quality that this project represents, we could not have found a more suitable location to bring the immersive and vibrant Andaz brand to Toronto."

"It is an honor to announce this prestigious and significant project," said Sam Mizrahi, owner, Mizrahi Developments. "This serves as validation for almost a decade of vision and hard work by the collective team, and it is a true testament to Toronto's growing importance on the global scene."

One Bloor West's more-than 1,000-foot, 85-story exoskeletal design is the collaboration of Pritzker Architecture Prize Laureate Norman Foster and Toronto-based Core Architects. In addition to its striking exterior, this architectural method gives way to column-free space throughout the building, providing for a fluid lobby and public space that will be designed to invoke a barrier-free and unscripted experience that is signature to the Andaz brand. Complemented by landscaped sidewalks and generous setbacks, the design intention of the project is to balance its density with public spaces that are inviting and open. Toronto's innovative DesignAgency has been commissioned to design the hotel's interiors.

Hyatt currently has nine properties open in Canada under the Park Hyatt, Andaz, Hyatt Regency, Hyatt Place, Thompson Hotels and The Unbound Collection by Hyatt brands. Hyatt currently has more than 20 full- and select-service hotels under development under the following brands: Andaz, Hyatt Regency, Hyatt Centric, Hyatt Place, Hyatt House.

For more information, please visit www.andaz.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 ANDAZ

Global in scale while local in perspective, the Andaz brand of luxury hotels weaves the sights, sounds, and tastes of each property's surroundings for a distinctively local experience. Through thoughtful, unscripted service tailored for travelers, 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. Nineteen 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 & Spa, Andaz Savannah, Andaz Maui at Wailea Resort, Andaz Munich Schwabinger Tor, 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 MIZRAHI DEVELOPMENTS

Mizrahi Developments is a proven leader in identifying mixed-use, commercial and residential opportunities and executing an inspired vision for them to the highest international standards with world-class architects and designers. With over 20 years of experience in real estate development and high-end building in North America, the private company, based in Toronto, Canada, is recognized for its unwavering commitment to quality no matter the size or scale of the project. Mizrahi Developments aims to

be the best, and it is a matter of personal integrity with which it continues to develop an award-winning brand characterized by innovative architecture, precise craftsmanship, high attention to detail, and a hands-on pursuit of excellence in all aspects of its business. For more information, please visit www.mizrahidevelopments.ca & www.onebloorwest.com.

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 STATEMENTS

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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