Hyatt Newsroom

Three Hyatt-branded hotels will debut in Madinah under Grand Hyatt, Hyatt Regency and Hyatt Place brands

CHICAGO (February 6, 2023) – Hyatt Hotels Corporation (NYSE: H) announced today that a Hyatt affiliate has entered into management agreements with Rua Al Madinah Holding Company to manage three new Hyatt-branded hotels, including Grand Hyatt Madinah, Hyatt Regency Madinah and Hyatt Place Madinah. Upon opening, these properties will participate in the World of Hyatt loyalty program and will add a combined 1,729 room keys to Hyatt's portfolio in the Kingdom of Saudi Arabia, significantly expanding Hyatt's brand presence in the country and demonstrating its commitment to strategic growth of its portfolio in key markets that matter to its guests, World of Hyatt members, customers and owners.

The three properties will be part of the Rua Al Madinah project and are set to be the first Hyatt-branded hotels in Madinah, a city that aims to attract 30 million tourists by 2030. The Rua Al Madinah project is one of the most important initiatives of the Public Investment Fund to achieve the Kingdom of Saudi Arabia's Vision 2030, which aims to raise the readiness of the eastern region of the Prophet's Mosque to accommodate the rising demand in tourism. Set within a distinguished urban environment, the milestone project will aim to enrich the visitor's experience through the development of integrated systems for hotels, commercial projects and urban centres that highlight the religious and cultural characteristics of Al Madinah Al Munawwarah; all, in an atmosphere full of tranquillity and harmony.

"The Kingdom of Saudi Arabia continues to play a pivotal role in Hyatt's growth strategy in the Middle East and we are excited to work with Rua Al Madinah Holding Company on the plans for these fantastic properties in Madinah," commented Javier Águila, Group President, Europe, Middle East and Africa, Hyatt. "We are enthusiastic about Saudi Arabia's vision and strategy for the country, and glad to see how tourism continues to grow year over year. We are honored to be part of this growth and these new properties signal Hyatt's commitment to thoughtful brand growth in desirable destinations and further reinforces Hyatt's position as a hospitality leader in the region."

Hyatt Place Madinah will feature 860 thoughtfully designed guestrooms, a large dining restaurant, event space and a fitness center. It will provide self-reliant travelers with a casual yet stylish environment that adapts seamlessly for all types of stay occasions.

Hyatt Regency Madinah will have 539 well-appointed guestrooms, multiple dining venues, a spacious lobby lounge and a Regency Club where guests can come to relax, refuel or focus on work. The guestroom interior will be designed for tranquillity and productivity and will incorporate inspirational design elements from Madinah's culture. True to the brand promise, the property will be a go-to gathering space for every occasion, while providing a memorable experience for those visiting the Holy City of Madinah on spiritual and religious journeys.

Grand Hyatt Madinah will be designed to offer guests an elevated and sophisticated experience. Positioned as a destination within a destination, the property will have 330 luxurious guestrooms, premium dining experiences, and a double-height lobby with modern interiors that will reflect the vibrant design and bold architecture that the Grand Hyatt brand is known for.

"We are delighted to collaborate with Rua Al Madinah Holding Company to bring three of Hyatt's world-class brands to Madinah," said Ludwig Bouldoukian, Regional Vice President, Development, Middle East and Africa, Hyatt. "The Rua Al Madinah development is a significant project that is set to further amplify the Kingdom's cultural capital and we look forward to showcasing Hyatt's diverse portfolio that will meet the needs of global travellers."

"The development of these three hotels as part of the Rua Al Madinah masterplan marks an exciting milestone of the entry of Hyatt's renowned brand portfolio into the city of Madinah," Eng. Ahmed Al Juhani, CEO, Rua Al Madinah Holding commented. "We are excited to bring Hyatt's exceptional standards of hospitality to Madinah and are confident of the positive impact this project will bring to the city's tourism industry as we progress its development."

"The addition of Grand Hyatt, Hyatt Regency, and Hyatt Place hotels to Rua Al Madinah's hospitality offerings is a major milestone for our company," said Mr. Ahmed Bin Madhi, CIO, Rua Al Madinah Holding. "We are excited to work with Hyatt and offer our guests world-class amenities and experiences in one of the world's most historically and culturally significant cities. This collaboration is a testament to our commitment to elevating the travel experience in Madinah and we look forward to welcoming guests to these new properties soon."

The three properties join Hyatt's highly anticipated pipeline in Saudi Arabia, which is set to solidify Hyatt's portfolio and diverse brand presence across key destinations in the country, including the Holy City of Madinah.

Hyatt's current portfolio in Saudi Arabia consists of six properties across five brands: Park Hyatt Jeddah – Marina, Club and Spa, Grand Hyatt Al Khobar Hotel and Residences, Hyatt Regency Riyadh Olaya, Jabal Omar Hyatt Regency Makkah, Hyatt Place Riyadh Al Sulaimania and Hyatt House Jeddah Sari Street.

For information on Hyatt's existing brand portfolio, please visit www.hyatt.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 Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company guided by its purpose – to care for people so they can be their best. As of September 30, 2022, the Company's portfolio included more than 1,200 hotels and all-inclusive properties in 72 countries across six continents. The Company's offering includes brands in the *Timeless Collection*, including ***Park Hyatt®***, ***Grand Hyatt®***, ***Hyatt Regency®***, ***Hyatt®***, ***Hyatt Residence Club®***, ***Hyatt Place®***, ***Hyatt House®***, and ***UrCove***; the *Boundless Collection*, including ***Miraval®***, ***Alila®***, ***Andaz®***, ***Thompson Hotels®***, ***Hyatt Centric®***, and ***Caption by Hyatt***; the *Independent Collection*, including ***The Unbound Collection by Hyatt®***, ***Destination by Hyatt™***, and ***JdV by Hyatt™***; and the *Inclusive Collection*, including ***Hyatt Ziva®***, ***Hyatt Zilara®***, ***Zoëtry® Wellness & Spa Resorts***, ***Secrets® Resorts & Spas***, ***Breathless Resorts & Spas®***, ***Dreams® Resorts & Spas***, ***Hyatt Vivid Hotels & Resorts***, ***Alua Hotels & Resorts®***, and ***Sunscape® Resorts & Spas***. Subsidiaries of the Company operate the World of Hyatt® loyalty program, ALG Vacations®, Unlimited Vacation Club®, Amstar DMC destination management services, and Trisept Solutions® technology services. For more information, please visit www.hyatt.com.

About Grand Hyatt

Around the world, Grand Hyatt hotels bring travel dreams to life by celebrating the iconic in small details and magnificent moments. Located at the crossroads of local culture and global business within major gateway cities and resort destinations, each Grand Hyatt hotel is uniquely designed to be a captivating destination within a destination. Grand Hyatt hotels deliver welcoming and elevated service, first-class accommodations and an abundance of options within a multicultural backdrop of dramatic architecture and bold and vibrant design. Grand Hyatt hotels boast inventive restaurants, luxury spas, fitness centers, and business and meeting facilities. For additional information or to make a reservation, please visit grandhyatt.com. Follow @GrandHyatt on Facebook and Instagram, and tag photos with #GrandHyatt.

About Hyatt Place

Hyatt Place hotels combine style, innovation and 24/7 conveniences to create an easy to navigate experience for today's multi-tasking traveler. Guests can enjoy thoughtfully designed guestrooms featuring distinct zones for sleep, work and play, and free flowing social spaces that offer seamless transitions from work to relaxation. With more than 400 locations globally, Hyatt Place hotels offer freshly prepared food around the clock, efficient service and differentiated experiences for World of Hyatt members. For more information, please visit hyattplace.com. Join the conversation on Facebook and Instagram, and tag photos with #HyattPlace and #WhySettle.

About Hyatt Regency

The Hyatt Regency brand prides itself on making travel free from stress and filled with success. More than 220 conveniently located Hyatt Regency urban and resort locations in more than 45 countries around the world serve as the go-to gathering space for every occasion – from efficient personalized, high-touch business meetings to energizing family vacations. The brand offers stress-free environments for seamless gatherings and empathetic service that anticipates guests' needs. Designed for productivity and peace of mind, Hyatt Regency hotels and resorts offer a full range of services and amenities, including the space to work, engage or relax; notable culinary experiences; technology-enabled ways to collaborate; and expert meeting and event planners who can take care of every detail. For more information, please visit hyattregency.com. Follow @HyattRegency on Facebook, Twitter and Instagram, and tag photos with #HyattRegency.

About Rua Al Madinah Holding

A wholly-owned subsidiary of Saudi Arabia's Public Investment Fund, Rua Al Madinah Holding undertakes holistic development projects that feature modern urban planning to elevate the experience of residents and visitors of Madinah, the home to countless Islamic monuments that tell the story of the Prophet (PBUH) and his revered companions. The company aims to elevate Madinah as a modern Islamic and cultural destination. With a capital of SAR2.99 billion, Rua Al Madinah Holding aims to develop a comprehensive hospitality and retail ecosystem that further enhances the inclusive and communal nature of Madinah. Through diverse development projects and an ultramodern infrastructure that enrich the experience of both residents and visitors, the company's driving vision is to improve the quality of infrastructure and services according to the highest international standards.

Rua Al Madinah Holding's strategy is fully aligned with the Public Investment Fund's efforts to develop and enable promising sectors and help accomplish the Vision 2030 objective of bringing 30 million Hajj and Umrah pilgrims to the Kingdom by the year 2030.

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. These include statements about Hyatt's growth plans, expected openings, pipeline, planned acquisition, and positioning in the luxury, lifestyle and leisure segments. 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, risks associated with the acquisition of Apple Leisure Group, including successful integration of the Apple Leisure Group business; the duration and severity of the COVID-19 pandemic or any additional resurgence and the pace of recovery following the pandemic or any additional resurgence; the short and long-term effects of the COVID-19 pandemic, including on the demand for travel, transient and group business, and levels of consumer confidence; the impact of actions taken by governments, businesses, or individuals in response to the COVID-19 pandemic or any additional resurgence on global and regional economies, travel limitations or bans, and economic activity; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic or any additional resurgence; 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; global supply chain constraints and interruptions, rising costs of construction-related labor and materials, and increases in costs due to inflation or other factors that may not be fully offset by increases in revenues in our business; risks affecting the luxury, resort, and all-inclusive lodging segments; levels of spending in business, leisure, and group 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, 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, wages, and other 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 and Unlimited Vacation Club paid membership 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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