

Hyatt Announces Plans for Park Hyatt Busan, the Fifth Hyatt-Branded Hotel in South Korea

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CHICAGO--(BUSINESS WIRE)--Feb. 29, 2012-- [Hyatt Hotels Corporation](#) (NYSE: H) today announced that a Hyatt affiliate entered into a management agreement for Park Hyatt Busan with Hyundai Development Company, a Seoul-based real estate developer and construction company and owner of Park Hyatt Seoul. Slated to open in 2013, Park Hyatt Busan will be part of an iconic, mixed use development project comprised of three residential towers, one office tower, and retail space, which will be located on a prominent 10-acre site adjacent to Haeundae Beach, a beach destination in Busan, South Korea.

“The Park Hyatt Busan project demonstrates the diversity and versatility of our efforts to enhance guest loyalty by expanding the presence of all Hyatt-branded hotels around the world in destinations like Busan where our guests are traveling,” said Ratnesh Verma, senior vice president, real estate and development for Hyatt Hotels & Resorts. “The quality of the Park Hyatt brand and the location of this project are expected to provide great appeal to business and leisure travelers alike.”

Park Hyatt Busan will feature 268 guestrooms, including 69 suites, that will range from 535 sq ft (49.7 sq m) to 2,150 sq ft (200 sq m). The hotel will also offer more than 7,700 sq ft (715.3 sq m) of meeting and event space, in addition to two restaurants, lobby lounge, fitness center, seven-treatment room spa, and an indoor pool. The newly constructed hotel is designed by New York architect Daniel Libeskind, and Tokyo-based Super Potato is designing the hotel’s interiors.

“We are delighted and honored to work with Hyatt on a second Park Hyatt project,” said Hyundai Development Company. “With the great success of Park Hyatt Seoul, we look forward to introducing the Park Hyatt brand to Busan, one of the most popular beach destinations in South Korea.”

Park Hyatt Busan will be set along the Busan coastline in South Korea’s second largest city, which is a popular destination for Korean and international travelers. Busan is home to many shopping and commercial areas, including the world’s largest department store, Shinsegae Centum City, universities and graduate schools, museums, and religious and historical sites, including temples and fortresses. The hotel will be accessible via Gimhae International Airport, the KTX high-speed train and ferry.

Currently, discerning global travelers look to Park Hyatt for luxurious, elegant accommodation and personalized, attentive service in 28 locations, including Abu Dhabi, Baku, Beaver Creek, Beijing, Buenos Aires, Canberra, Carlsbad, Chicago, Dubai, Goa, Hamburg, Istanbul, Jeddah, Melbourne, Mendoza, Milan, Moscow, Ningbo, Paris, Republic of Maldives, Saigon, Seoul, Shanghai, Sydney, Tokyo, Toronto, Washington, D.C., and Zurich.

In addition to Park Hyatt Busan, 18 other previously announced Park Hyatt hotels are under development in the following locations: Além-Tejo, Portugal; Bangkok, Thailand; Changbaishan, Guangzhou, Hangzhou, and Sanya Sunny Bay, China; Chennai, Delhi, Hyderabad, Jaipur, Kolkata, and Mumbai, India; Doha, Qatar; Marrakech, Morocco; New York, United States; Riyadh, Saudi Arabia; St. Georges, Bermuda; and Vienna, Austria.

There are currently four other Hyatt-branded hotels in South Korea: Park Hyatt Seoul, Grand Hyatt Seoul, Hyatt Regency Incheon, and Hyatt Regency Jeju.

About Park Hyatt

Intimate and residential in style, Park Hyatt hotels promise gracious service on a personal scale. Located in many of the world’s premier destinations, each Park Hyatt hotel combines elegance with distinctive regional character. Park Hyatt hotels feature sophisticated interiors, meeting and special event spaces for small groups and social occasions, critically acclaimed art programs, and signature restaurants featuring award-winning chefs. For more information, visit www.parkhyatt.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The Company’s subsidiaries manage, franchise, own and develop hotels and resorts under the *Hyatt*®, *Park Hyatt*®, *Andaz*®, *Grand Hyatt*®, *Hyatt Regency*®, *Hyatt Place*® and *Hyatt*

HouseTM. Hyatt House is changing its brand identity from **Hyatt Summerfield Suites®. Hyatt Residential Group, Inc.**, a **Hyatt Hotels Corporation** subsidiary, develops, operates, markets or licenses **Hyatt ResidencesTM** and **Hyatt Vacation Club®**, which is changing its name to **Hyatt Residence ClubTM**. As of December 31, 2011, the Company's worldwide portfolio consisted of 483 properties in 45 countries. For more information, please visit www.hyatt.com.

Forward-Looking Statements

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 statements include statements about our plans, strategies, financial performance, prospects or future events and involve known and unknown risks that are difficult to predict. As a result, 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, among others, general economic uncertainty in key global markets, the rate and 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; hostilities, including future terrorist attacks, or fear of hostilities that affect travel; travel-related accidents; changes in the tastes and preferences of our customers; relationships with associates and labor unions and changes in labor law; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; risk associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry and the markets where we operate; outcomes of legal proceedings; changes in federal, state, local or foreign tax law; foreign exchange rate fluctuations or currency restructurings; general volatility of the capital markets and our ability to access the capital markets. A more complete description of these risks and uncertainties can be found in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K. We caution you not to place undue reliance on any forward-looking statements, which are made 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 laws. 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.

Source: Hyatt Hotels Corporation

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