

Hyatt Announces Plans for Andaz Gurgaon and Grand Hyatt Kochi for a Total of 56 Hotels under Development in India

July 13, 2012 12:15 PM ET

CHICAGO--(BUSINESS WIRE)--Jul. 13, 2012-- [Hyatt Hotels Corporation](#) (NYSE: H) announced today that Hyatt affiliates signed management agreements for an Andaz hotel in Gurgaon and a Grand Hyatt hotel in Kochi, bringing the total number of announced Hyatt-branded hotels under development in India to 56.

“We are focused on creating preference by enhancing distribution of our full-service, extended-stay and select service brands in both new and established markets in India where our guests are increasingly traveling,” said Ratnesh Verma, senior vice president - real estate and development, Asia Pacific for Hyatt Hotels & Resorts. “Creating a strong presence for our complete brand portfolio in India is critical to Hyatt’s leadership in the global hospitality sector.”

“The new agreements being announced today, along with the previously announced properties under development, demonstrate growing confidence among owners and developers in the strength of Hyatt-branded hotels in India,” said President and Chief Executive Officer Mark Hoplamazian.

Slated to open in Q4 2014, **Andaz Gurgaon** will offer 275 guestrooms and 75 serviced apartments. Additionally, the hotel will feature a three meal multi-cuisine restaurant, a specialty restaurant, a bar and a gourmet store, a six-treatment room spa, a fitness center, and a swimming pool. The hotel will also offer more than 11,500 sq ft of meeting space, including five Andaz Studios and a ballroom. Located in Gurgaon, the industrial and financial center of the state of Haryana, Andaz Gurgaon will be situated on the junction of the National Highway 8 (NH-8) and Northern Peripheral Road (NPR), which provides access to many of the city’s main business districts, including Cybercity and Udyog Vihar, and manufacturing districts, including Industrial Model Township (IMT).

Grand Hyatt Kochi, will be located on Bolgatty Island in Kochi, which is situated on the eastern coast of the Indian state of Kerala. It will feature 250 guestrooms and amenities including a three-meal multi-cuisine restaurant, two specialty restaurants, a bar and lobby lounge, a 10-treatment room spa, fitness center, swimming pool, and Grand Club lounge. The hotel will also offer more than 60,000 sq ft of meeting and event space, including a 26,000 sq ft ballroom. Expected to open in Q1 2017, Grand Hyatt Kochi will be in close proximity to many key areas of the city, including Ernakulam, the main commercial district; Fort Kochi, the main tourist center of the city; Willingdon Island, which houses Kochi Port, the Kochi Chamber of Commerce and Industries, the Naval Air Base; and the International Container Transshipment Terminal, one of the largest container terminals in India.

Hyatt plans to open three new hotels in India in the remainder of 2012 across its Park Hyatt and Hyatt Place brands, including:

- **Park Hyatt Chennai**, a 204-room hotel set to open in late 2012, will be situated in the capital city of the state of Tamil Nadu. The property will offer an innovative food and beverage outlets, residential style meeting and event space, and recreational facilities, including a spa and fitness center.
- **Hyatt Place Hampi**, a 115-room hotel planned to open by the end of the year, will be situated near the Bellary industrial district. Hampi, which features spectacular views of the Sandur ranges and is home to a group of monuments classified as a UNESCO World Heritage site, also serves as a popular leisure destination. The property will include a multi-cuisine restaurant, meeting rooms, and a fitness center, and swimming pool.
- **Hyatt Place Pune, Hinjewadi**, a 117-room property set to open at the end of the year, will be located within the Rajiv Gandhi Infotech Park at Hinjewadi, a prominent software hub. The hotel will feature a multi-cuisine restaurant and meeting space, as well as a business center, fitness center, and swimming pool.

With 56 hotels under development in India, Hyatt currently plans to offer its full portfolio of brands, including:

- 18 Hyatt Regency hotels under development, in addition to five already open
- 5 Grand Hyatt hotels under development, in addition to two already open
- 5 Park Hyatt hotels under development, in addition to two already open
- 23 Hyatt Place hotels under development
- 3 Andaz hotels under development
- 1 Hyatt House hotel under development

- 1 Hyatt hotel under development

As part of this expansion, Hyatt is seeking to attract and develop high-quality talent in India in order to drive future growth. Currently, more than 3,500 associates are employed at Hyatt hotels in India, and with the development effort, it is expected that more than 7,000 new associates will be welcomed into the Hyatt family. Hyatt is investing in training curriculums and accelerated leadership programs in order to ensure that new associates support the company's mission to deliver authentic hospitality and to develop new professional opportunities for its associates.

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 House™**. **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 Residences™** and **Hyatt Vacation Club®**, which is changing its name to **Hyatt Residence Club™**. As of March 31, 2012, the Company's worldwide portfolio consisted of 488 properties in 45 countries. 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. These statements include statements about our plans, strategies, occupancy and ADR trends, market share, the number of properties we expect to open in the future, our expected capital expenditures, depreciation and amortization expense, interest expense and effective tax rate, estimates, 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; our ability to successfully execute and implement our organizational realignment and the costs associated with such organizational realignment; loss of key personnel, including as a result of our organizational realignment; 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; if our third-party owners, franchisees or development partners are unable to access the capital necessary to fund current operations or implement our plans for growth; 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; our ability to access the capital markets; 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 SEC. 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

Hyatt Hotels Corporation

Laurie Cole

+1 312 780 5935

laurie.cole@hyatt.com

or

Yasmin D. Poonegar

+971 50 1891 262

yasmin.poonegar@hyatt.com