

\$1.3 Billion Investment Revitalizes Hyatt Regency Portfolio in North America

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Sweeping, multi-year capital infusion at key business and resort hotels draws on Hyatt heritage of innovation and distinctive design

Dozens of Hyatt Regency properties in key business, convention and resort locations in North America are undergoing dramatic transformation as part of a multi-year revitalization project. When openings of new hotels in the same time period are taken into account, Hyatt Hotels & Resorts and the owners of several Hyatt managed properties are investing more than \$1.3 billion in Hyatt's core brand in North America. Seventeen properties have been renovated or opened in the past three years and 31 additional hotels are scheduled to be revamped or to open by the end of 2010.

Throughout North America, the hotels in the Hyatt Regency portfolio are remaking dining options and public spaces, upgrading technology, adding distinctive amenities, and using fresh contemporary design in ways that improve the guest experience. Major completed projects include the first phase of a \$60 million transformation of Hyatt Regency O'Hare and a \$20 million makeover of Hyatt Regency Aruba Resort & Casino.

'Since beginning this effort three years ago, we have seen a steady increase in guest satisfaction and revenue. We are making major investments to reclaim the reputation for stylish design and innovation that are the Hyatt DNA,' said John Wallis, Senior Vice President, Product and Brand Development. 'We have done so much more than renovate, we are reinvigorating Hyatt Regency in North America. The scope of the changes and improvements at many properties has been so comprehensive that the hotels are positioned to compete for new types of business.' Revitalized Hyatt Regency hotels have experienced, on average, a 15% increase in RevPAR (revenue per available room) and a 15% increase in top box scores on the guest satisfaction surveys conducted by hotels.

Hyatt has focused on upgrading aspects of the hotel experience of particular interest to individual and group business travelers. Already known for exceptional convention and meeting facilities, the new and renovated properties feature amenities and facilities that make it easy for travelers to balance productivity and relaxation on the road. Examples include:

Hyatt Regency Monterey Resort & Spa on Del Monte Golf Course: This luxury conference resort - the largest resort between San Francisco and Los Angeles - began a three-phase, \$55 million renovation in 2007 with the transformation of its fireplace lounge and addition of a signature restaurant, TusCA, offering authentic Tuscan cuisine prepared with the freshest California ingredients. In 2008, the resort added a new Regency Club and renovated all 575 guestrooms, suites and the striking President's House. Work is now underway to construct a new spa that will blend harmoniously with its natural surroundings when it is completed in late 2008.

Hyatt Regency Trinidad: The most contemporary, first-class hotel in Trinidad, this property, opened February 2008, offers the largest conference facilities in the English-speaking Caribbean, featuring state-of-the-art technology, a full-service business center and expert catering. Hyatt Regency Trinidad provides a relaxing escape with an infinity pool and terrace overlooking the Gulf of Paria as well as a new spa designed in the theme of celebration with pampering treatments to prepare, indulge, detox and retreat the body, mind and spirit.

Hyatt at Olive 8: A \$175 million investment, the new hotel-condominium building will likely be the first Leadership in Energy and Environmental Design (LEED) certified property in the Hyatt portfolio - as well as Seattle's - when it debuts in early 2009. The property will feature 346 guestrooms, one- and two-bedroom residential condominiums, a locally sourced restaurant, and a spa along with light-filled meeting spaces and an elegant second floor ballroom.

Hyatt Regency Bellevue: When the project is completed in mid-2009, more than \$100 million will have been spent to double the size of this AAA four-diamond property. With the addition of a second tower that will include 50,000 square feet of meeting space, 350 guestrooms and 1,000 square feet of retail space, the hotel's meeting and convention facilities will be unrivaled in Washington State outside of downtown Seattle.

Hyatt's North American revitalization efforts are also focused on many of its world-class resorts, including major 2008 renovations of the following properties:

Hyatt Regency Scottsdale Resort and Spa at Gainey Ranch: In the past three years, this \$50 million project introduced a new Hyatt Pure spa, Spa Avania, a new lobby and lobby bar, two dining venues, and a Camp Hyatt for kids. In 2006, Hospitality Design Magazine designated the property as an Architecture and Interior Design Finalist - Resort Design for the publication's annual 'HD Awards.' Later this year, the renovation will be complete with the addition of new furnishings in all 490 guestrooms and suites.

Hyatt Regency Mission Bay Spa and Marina: A \$65 million makeover introduced San Diego to Hyatt Pure's first eco spa, Blue Marble, a new locally-sourced restaurant and poolside lounge, three new swimming pools with waterslides, a fitness center, new executive meeting rooms and a complete redesign of the hotel's 430 guestrooms.

Hyatt Regency Aruba Resort & Casino: Completed in 2008, the \$20 million transformation of this year-round beachside resort brought a new Caribbean-chic look to the lobby and Alfresco Lobby Bar, 360 guestrooms and suites, and the Palms Restaurant & Bar.

Many of Hyatt's revolutionary airport properties - featuring state-of-the-art convention facilities, high-design accommodations, and world-class dining - have received multi-million dollar upgrades, or are in construction, including:

Hyatt Regency Crystal City: In 2007, Hyatt spent \$31 million to upgrade the hotel located near Ronald Reagan National Airport, outside of Washington, D.C., with renovations of 53,000 square feet of function space, all 685 guestrooms, and the property's StayFit@Hyatt fitness facility.

Hyatt Regency DFW: The hotel by DFW International Airport in Texas completed its \$32 million renovation in summer 2007 completing the transformation of all 811 guestrooms, bathrooms and corridors and was awarded the 'Annual Design Contest Winner 2006' by Lodging Hospitality Magazine.

Hyatt Regency O'Hare: Re-launched in 2007, this hotel, located by Chicago's O'Hare International Airport, received the first phase of a \$60 million investment with a makeover of its iconic atrium design originally constructed in 1969 by renowned architect John Portman. A new lobby lounge and restaurant with an exhibition kitchen was also added in 2007. In 2008, all of the hotel's 1,100 guestrooms will be remodeled.

Hyatt Regency Toronto Airport: Opening in 2010, this \$300 million hotel will be designed and built to LEED silver standards, and will feature state-of-the-art occupancy sensors, green roofs and recycled building materials.

Redesigned Regency Clubs

A 'hotel within a hotel,' Hyatt's Regency Clubs offer a higher level of personalized service and privacy, spacious guest rooms on designated floors, dedicated concierge, and additional amenities such as complimentary Wi-Fi access perfectly suited for business travelers. Examples of current and recent upgrades include:

Hyatt Regency Century Plaza: This Los Angeles hotel completed a \$27 million renovation in 2007 that targeted its Regency Club, which now offers Wi-Fi, a DVD library, international magazines and newspapers, a bar, gourmet snacks, and more. In addition, the investment transformed the hotel's lobby, outdoor function space and guest rooms.

Hyatt Regency San Francisco at Embarcadero Center: Surrounded by unobstructed panoramic views of the Bay, the hotel's former revolving restaurant was converted in April 2008 into the exclusive Regency Club Lounge, which was designed to accommodate the discerning needs of the most well heeled travelers. Upon arrival to the Regency Club Lounge, guests are greeted by a personal concierge, and led to one of four hemispheres in the club dedicated to dining, business, entertainment, and relaxation. To complement the Regency Club Lounge, the hotel's top two floors of guestrooms have been converted to upgraded, club floor accommodations with enhancements that include residential design features.

Hyatt Regency Santa Clara: As part of a \$12.3 million investment that began in 2007 and completely transformed all of the hotel's guestrooms, this California property will reinvent its Regency Club in 2008 along with its lobby and restaurant/bar.

Additional Hyatt new build or renovation projects recently completed include: Hyatt Regency Denver at Colorado Convention Center, Hyatt at Fisherman's Wharf, Hyatt Regency Greenville, Hyatt Regency Bonaventure Conference Center and Spa, Hyatt Regency Indianapolis, Hyatt Key West Resort and Spa, Hyatt Regency Tampa, Hyatt Regency San Francisco Airport, and Hyatt Regency Sarasota.

Renovations or new build projects in progress and planned for completion in 2008 or 2009 include: Hyatt Regency Washington, Hyatt Regency St. Louis Riverfront, Hyatt Regency Vancouver, Hyatt Regency Curaçao Resort & Spa at Santa Barbara Plantation, Hyatt Regency Houston, Hyatt Clearwater Beach, and Hyatt Regency Grand Cypress.

Additional planned projects include: Hyatt Regency Memphis, Hyatt Regency Austin, Hyatt Regency Boston, Hyatt Regency Buffalo, Hyatt Regency Cambridge, Hyatt Regency Columbus, Hyatt Regency Lexington, Hyatt Regency Maui Resort and Spa, Hyatt Regency Milwaukee, Hyatt Regency Newport, Hyatt Regency North Dallas, Hyatt Regency Sacramento, and Hyatt Regency Woodfield.

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