



ELANDIS SET TO COMPLETE FIRST OF MULTIPLE HYATT PLACE HOTELS IN BRAZIL UNDER ITS MASTER DEVELOPMENT PLAN WITH HYATT

Hyatt Place São José do Rio Preto opens in November

MIAMI, November 28, 2016: Elandis, an international real estate group that develops, owns, and manages real estate assets throughout the Americas and in Europe, announces its on-schedule and on-budget completion of a newly built Hyatt Place hotel in São José do Rio Preto, Brazil, which was developed by a [joint venture entity formed by Elandis and an affiliate of Hyatt in 2014](#). This is the first of multiple Hyatt Place hotels expected to be developed as part of the master development plan between Hyatt and Elandis.

The vibrant city of São José do Rio Preto is a hub for the financial, medical and educational industries, which attracts a population that travels from various parts of the region as well as other areas of Brazil. Hyatt Place São José do Rio Preto will be located in a mixed-use project that also houses one of Brazil's iconic luxury shopping malls known as Iguatemi Shopping Center.

The 10-story property and 152-guest room hotel will meet the needs of today's business and leisure travelers, and will feature nearly 4,000 square feet of flexible meeting space, a lobby lounge, a restaurant, and a business center. The hotel will also offer a fitness center with a pool and a deck area on the top floor.

"The opening of Hyatt Place São José do Rio Preto will mark the entry of the Hyatt Place brand in Brazil," said Luciano Julio, regional director of Latin American operations for Hyatt Place and Hyatt House. "With an innovative service concept and modern design, combined with its impressive worldwide growth over the last several years, we believe the Hyatt Place brand will exceed guest expectations by providing stylish, comfortable, and seamless experiences that accommodate their lifestyles and familiar routines."

"We are thrilled to be opening the first Hyatt Place property under this joint venture with Hyatt and to have the opportunity to be an integral component of the Iguatemi Shopping Center," said Alexandros Kallantzis, Elandis Country Head, Brazil. "We look forward to the hotel driving further growth into this vital community. With all of its contemporary offerings, the hotel is truly positioned to fulfill the demand of both business and leisure travelers visiting São José do Rio Preto."

Ends

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, please contact:

Angela Diaz de la Hera | Elandis

angela.diazdelahera@elandis.com | T. +34 91 431 9236

About Elandis

Elandis is an international real estate group that develops, owns and manages real estate assets throughout the Americas and in Europe. The company's strategy is focused on assets in the residential, commercial, and hospitality sectors.

Elandis has a portfolio of more than 5.8 million square feet developed and under development across six countries and is a well-established player within the multi-family residential sector in the United States. For more information, please visit www.elandis.com.

About Hyatt Place

Hyatt Place, a brand of Hyatt Hotels Corporation, combines style, innovation and 24/7 convenience to create a seamless stay with modern comforts. There are more than 255 Hyatt Place locations in the United States, Armenia, Chile, China, Costa Rica, Honduras, India, Mexico, Morocco, Nicaragua, Panama, Puerto Rico, Thailand, The Netherlands, United Arab Emirates, and United Kingdom. Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

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. The 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, performance or achievements to differ materially from current expectations include, among others, 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; 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 the 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; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets we operate in; general volatility of the capital markets and the ability to access such 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 U.S. Securities and Exchange Commission. These factors are not necessarily all of the important factors that could cause the actual results, performance or achievements to differ materially from those expressed in or implied by any 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.