

Hyatt Hotels Corporation Investor Presentation

May, 2012

HYATT®

YOU'RE *more* THAN WELCOME

Forward Looking Statements



This quarterly report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements about the Company's 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, but are not limited to: the factors discussed in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K; general economic uncertainty in key global markets; the rate and the 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; natural or man-made disasters such as earthquakes, tsunamis, tornados, hurricanes, floods, oil spills and nuclear incidents; 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 associates and labor unions and changes in labor laws; financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; risks associated with potential acquisitions and dispositions; changes in federal, state, local or foreign tax law; increases in interest rates and 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 the capital markets; in the competitive environment in our industry and the markets where we operate; outcomes of legal proceedings; and violation of regulations or laws related to our franchising business. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. Forward-looking statements speak only as of the date they are made, and we do not undertake or assume any 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.

Mission / Goal / Values



Mission

To
provide authentic hospitality
by making a difference in the lives of the people
we touch every day, including our
associates, guests and owners

Goal

To
become the most preferred brand
in each customer segment that we serve for
our associates, guests and owners

Values

We aim to
**foster a
common purpose and culture**
within the Hyatt family through shared core values of
mutual respect, intellectual honesty and integrity,
humility, fun, creativity and innovation

Hyatt at a Glance



Global hospitality company with 50+ year history and a long-term strategic focus

488 properties across 7 premier lodging brands and one residential brand

45 countries with presence in many key gateway cities

Owner, manager, franchisor

Diverse earnings streams with strong balance sheet and liquidity position

90,000+ associates and experienced management team

Experienced and Engaged Team



- Over 90,000 associates in 45 countries
- Senior operating management has long tenure
- Tom Pritzker, Executive Chairman of Hyatt's Board of Directors, continues a legacy of strategic leadership and innovation



Strategy Drives Brand Preference and Shareholder Value



Focus on Improvement in the Performance of Existing Hotels

- Increase share of hotel stays
- Enhance operational efficiency
- Enhance customer satisfaction
- Renovate / re-invest in owned hotels
- Emphasize associate engagement









Expanding Our Presence in Attractive Markets

- Increase presence
 - existing markets
 - emerging market expansion
- Increase focus on franchising, primarily in North America
- Utilize our capital and asset base for targeted growth
- Pursue strategic acquisitions and alliances

Delivering on the above is designed to create shareholder value and brand preference over the long-term

World Class Portfolio of Brands Serving Multiple Segments



Luxury (4%)	Upper Upscale (73%)			
				
Select Service Upscale (16%)	Select Service Extended Stay* (6%)	Vacation Ownership / Residential (1%)		
				

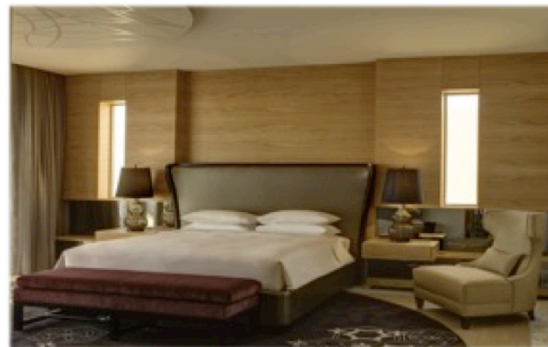
Note: Percentages based upon room/unit counts as of March 31, 2012
*Hyatt House is changing its brand identity from Hyatt Summerfield Suites

Park Hyatt



PARK HYATT®

- Elegant and luxurious accommodations
- Affluent individual business and leisure guests
- Highly attentive personal service in an intimate environment
- Features well-appointed guestrooms, meeting and special event spaces for smaller groups, critically acclaimed art programs and signature restaurants featuring award-winning chefs
- 29 hotels
- 5,815 rooms
- 200 rooms / hotel on average
- 19 countries
- Key cities include: Abu Dhabi, Beijing, Buenos Aires, Chicago, Dubai, Hamburg, Maldives, Milan, Moscow, Paris, San Diego, Seoul, Shanghai, Sydney, Tokyo, Toronto, Washington D.C. and Zurich



Andaz / Grand Hyatt



AN *d*AZ™

- Geared towards today's individual business and leisure travelers
- Hotels designed to reflect unique culture of surrounding neighborhood
- 8 hotels
- 1,701 rooms
- 213 rooms / hotel on average
- 3 countries
- Key cities include: New York, San Diego, Los Angeles, London, Shanghai, Savannah and Napa



- Upscale accommodations for sophisticated global business and leisure travelers
- Dramatic architecture, innovative dining options, state of the art technology, spa and fitness centers, and comprehensive business and meeting facilities
- 37 hotels
- 21,092 rooms
- 570 rooms / hotel on average
- 18 countries
- Key cities include: Atlanta, Bangkok, Beijing, Berlin, Denver, Dubai, Hong Kong, Jakarta, Kauai, Mumbai, New York, San Diego, San Francisco, Sao Paulo, Seattle, Seoul, and Tokyo



Hyatt Regency / Hyatt



- Group oriented, offering a full range of services and facilities tailored to serve the needs of meeting planners, business travelers and leisure guests
- 148 hotels
- 68,276 rooms
- 461 rooms / hotel on average
- 31 countries
- Key cities include: Bali, Boston, Chicago, Chennai, Dallas, Denver, Dubai, Kiev, London, New Orleans, Orlando, Osaka, Phoenix, San Antonio, Tokyo, and Waikiki



HYATT®

- Transient oriented, accommodating smaller scale business meetings and social gatherings
- 25 hotels
- 6,048 rooms
- 242 rooms / hotel on average
- 2 countries
- Key cities include: Abu Dhabi, Boston, Chicago, Houston, Miami, New York, Philadelphia, San Francisco, and Seattle



Hyatt Place / HYATT house



- 165 hotels
- 21,109 rooms
- 128 rooms / hotel on average
- 1 country



- 53 hotels
- 7,455 rooms
- 141 rooms / hotel on average
- 1 country

- Designed for the busy lifestyle of today's multi-tasking business traveler as well as families
- Located in urban, airport and suburban areas
- Suited for small corporate meetings
- The Gallery offers a coffee and wine bar, a 24 hours/day guest kitchen with fresh snacks and entrees, and daily complimentary continental breakfast

- Extended-stay, residential-style
- All-suite properties offer comforts of home
- Public space features inviting places such as a backyard fire pit and outdoor social area, fitness center, business center, and 24 hour market
- A complete, hot breakfast every morning



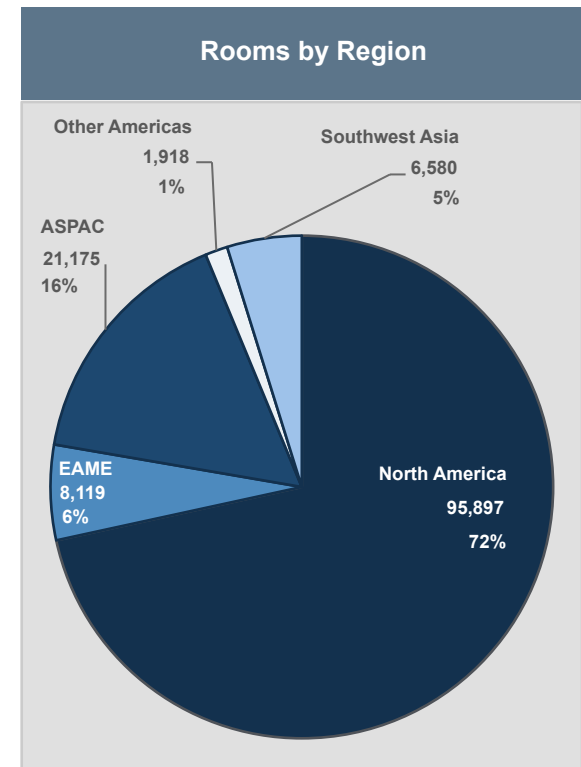
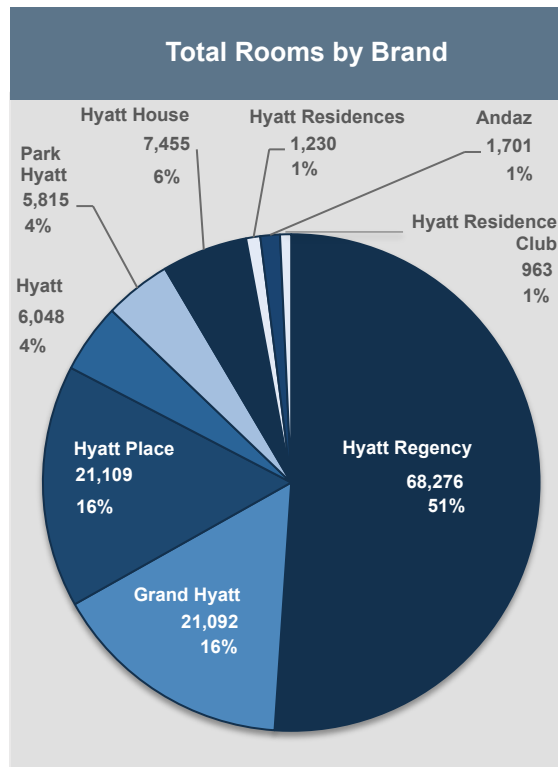
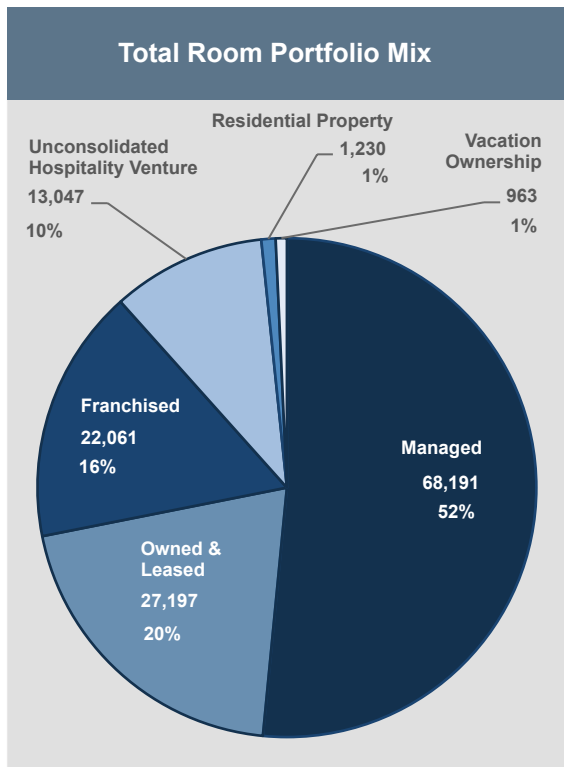
Note: As of March 31, 2012

* Hyatt House is in the process of changing its brand identity from Hyatt Summerfield Suites

Worldwide Portfolio Overview

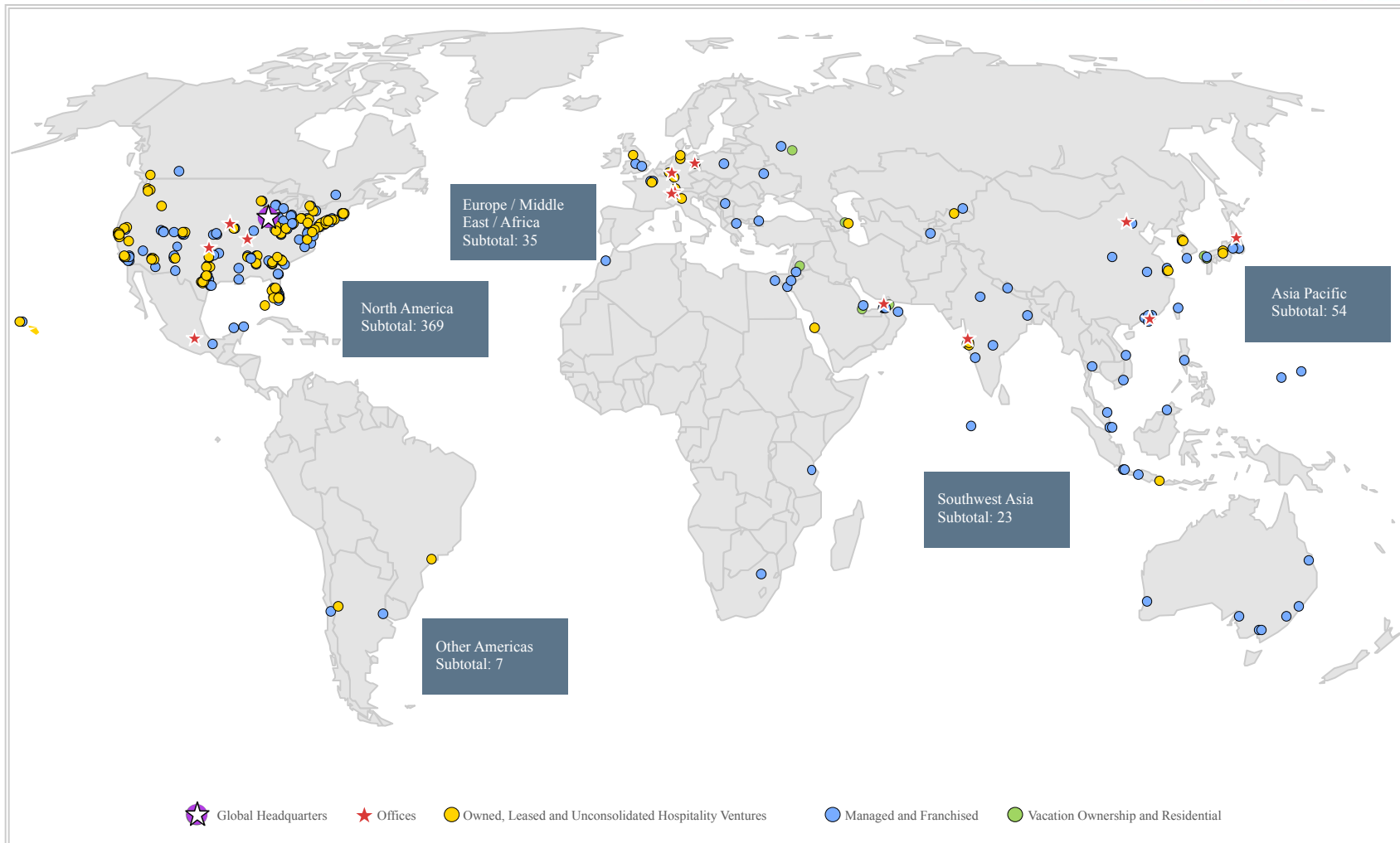


133,689 rooms / 488 properties*



Note: Room counts as of March 31, 2012
 *Includes timeshare and residential units

We Have a Global Footprint

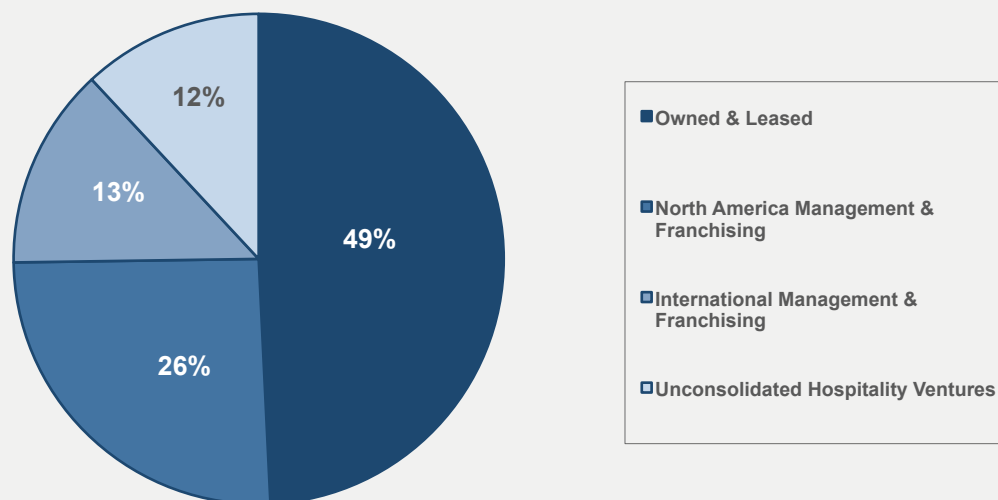


Note: As of March 31, 2012

Diverse Earnings Mix with Operating Leverage



2011 Adjusted EBITDA (\$538mm) ^{1,2}



1Q 2012 Adjusted EBITDA up 14.7% compared to 1Q 2011

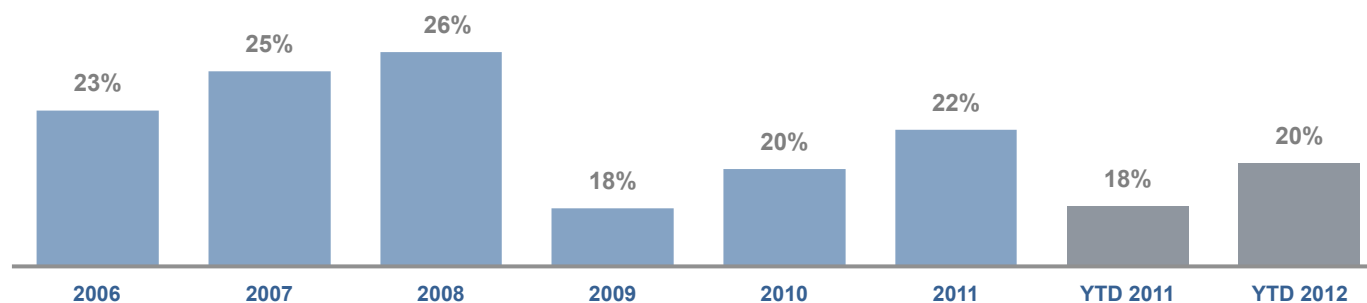
¹ Corporate and other EBITDA of (\$116) million not included in percent breakdown.

² For our definition of Adjusted EBITDA and a reconciliation of consolidated Adjusted EBITDA to EBITDA and a reconciliation of EBITDA to its most directly comparable GAAP measure, net income (loss) attributable to Hyatt Hotels Corporation, see Part I, Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Results of Operations” of our Annual Report on Form 10-K for fiscal year 2011 or the information posted on the Investor Relations website, which can be accessed at <http://www.hyatt.com>, then by selecting the Investor Relations link located at the bottom of the page, then selecting the Financial Information link. For Adjusted EBITDA YTD 2012 and 2011 see “Segment Information” in Part I, Item 1 of the Form 10-Q for quarter-ended 03.31.12.

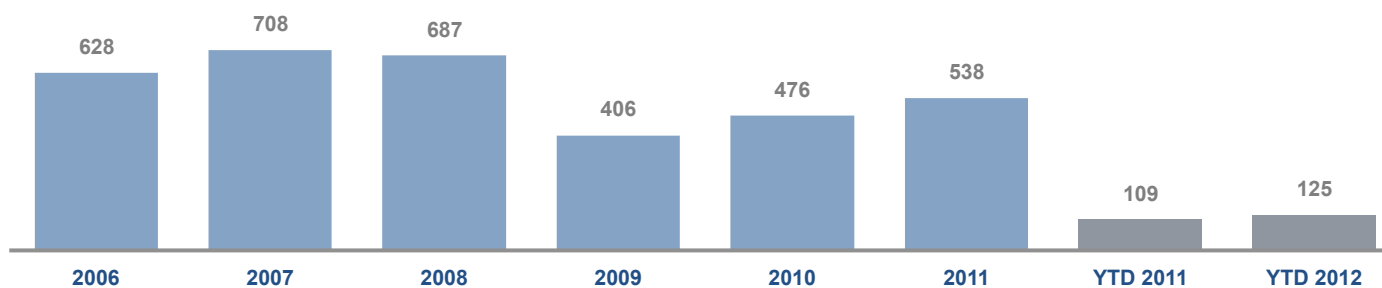
Historical Performance



Owned and Leased Operating Margin ¹



Adjusted EBITDA ²



¹ Owned and leased operating margin is defined as the margin on owned and leased hotel results calculated as the difference between owned and leased hotels revenue and owned and leased hotels expense as reflected on our consolidated statements of income (loss) divided by owned and leased hotel revenue.

² For our definition of Adjusted EBITDA and a reconciliation of consolidated Adjusted EBITDA to EBITDA and a reconciliation of EBITDA to its most directly comparable GAAP measure, net income (loss) attributable to Hyatt Hotels Corporation, see Part I, Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations – Results of Operations" of our Annual Report on Form 10-K for fiscal year 2011 or the information posted on the Investor Relations website, which can be accessed at <http://www.hyatt.com>, then by selecting the Investor Relations link located at the bottom of the page, then selecting the Financial Information link. For Adjusted EBITDA YTD 2012 and 2011 see "Segment Information" in Part I, Item 1 of the Form 10-Q for quarter-ended 03.31.12.

Owned / Venture Hotels in Key Gateway Cities



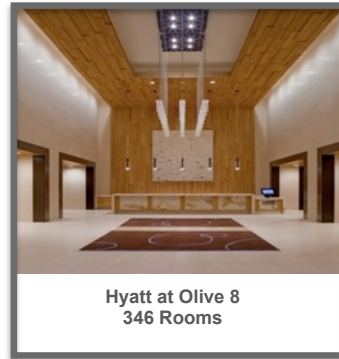
Chicago, IL



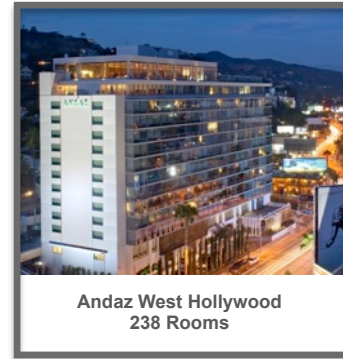
New York, NY



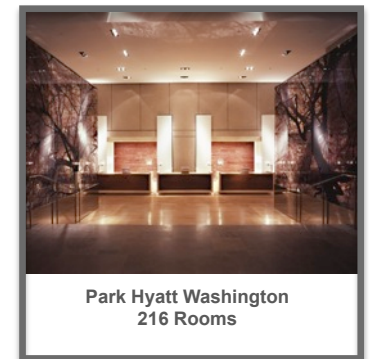
Seattle, WA



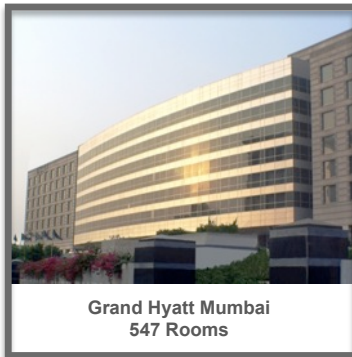
Los Angeles, CA



Washington, D.C.



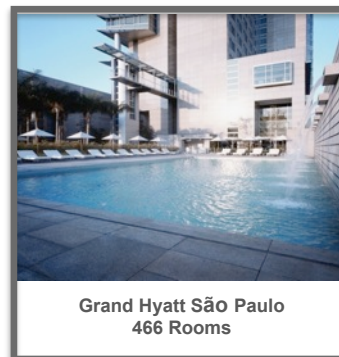
Mumbai, India



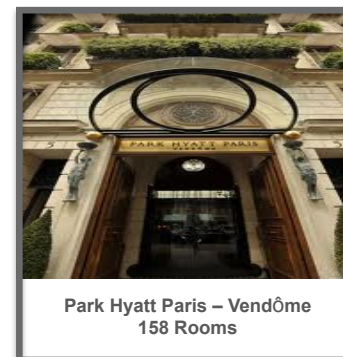
Seoul, Korea



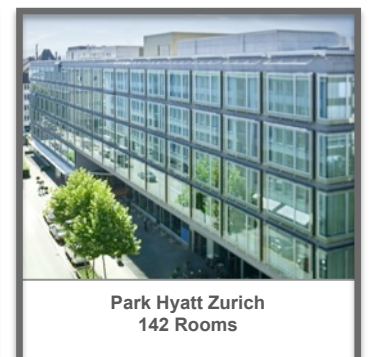
São Paulo, Brazil



Paris, France



Zurich, Switzerland



Strong Capital Base



- One of the highest credit ratings among lodging peers
- Modest current debt levels and significant liquidity
- Over \$1 billion of cash, equivalents and short-term investments
- Undrawn borrowing capacity of \$1.4 billion

Note: Balance sheet information as of March 31, 2012

Recent Activity



- **Mexico City**
 - ~\$190 million acquisition of 756-room hotel
 - Rebranded Hyatt Regency Mexico City
 - ~\$40 million, three-year renovation
 - Mexico City is the premier political, business and commercial hub in Mexico
 - Gateway to Latin America
- **LodgeWorks acquisition (3Q 2011)**
 - Hotels acquired in 2011 are performing well
 - Fifteen select-service properties converted to the recently announced Hyatt House extended-stay hotel brand in 2012
 - Five full-service properties rebranded as Hyatt full-service hotels, including Andaz Savannah and Andaz Napa
- **Completed major renovations at owned hotels, such as:**
 - Grand Hyatt New York, Hyatt Regency Atlanta, Hyatt Regency San Antonio, and Park Hyatt Chicago
- **Recent openings***
 - Andaz Shanghai (China)
 - Park Hyatt Hyderabad (India)
 - Grand Hyatt Goa (India)
 - Hyatt Regency Danang (Vietnam)
 - Hyatt Capital Gate (UAE)

Recent and Near-Term Hotel Openings Provide Entry Into New Markets



Abu Dhabi, UAE



Hyatt at Capital Gate, Abu Dhabi
189 Rooms
4Q 2011

Shanghai, China



Andaz Shanghai
307 Rooms
4Q 2011

Kuala Lumpur, Malaysia



Grand Hyatt Kuala Lumpur
412 Rooms
Opening 2012

New Orleans, USA



Hyatt Regency New Orleans
1,193 Rooms
4Q 2011

New York, USA



Hyatt Union Square
186 Rooms
Opening 2012

Hyderabad, India



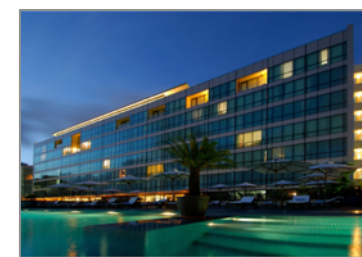
Park Hyatt Hyderabad
209 Rooms
1Q 2012

Waikiki, USA



Hyatt Place Waikiki
191 Rooms
4Q 2011

Dar es Salaam, Tanzania



Hyatt Regency Dar es Salaam
180 Rooms
3Q 2011

Expected Future Expansion



- **Executed contracts for more than 170 hotels (more than 38,000 rooms) across all brands¹**
 - ~70% outside North America
- **Future expansion into key markets**
 - Abu Dhabi
 - Amsterdam
 - Bahamas
 - China
 - Hawaii
 - India
 - Mexico
 - New York
 - Vienna
 - Russia
- **Expect to open over 20 hotels total in 2012¹**
 - First international select service branded hotels to open in 2012

¹As of March 31, 2012

Investment Highlights



Global hospitality platform with high quality hotels located in desirable markets

World class brands and long-term strategic focus on brand preference

Diverse earnings streams and growth opportunities

Disciplined financial approach with strong balance sheet and significant liquidity position

Operating leverage is significant

Deep culture and experienced management team

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