

2023 Investor Day

HYATT

SECRETS MOXCHÉ AND SECRETS IMPRESSION MOXCHÉ, MEXICO

WELCOME & OPENING

NOAH HOPPE | SVP, INVESTOR RELATIONS AND FP&A

The Hyatt logo, featuring the word "HYATT" in a white, sans-serif font with a stylized, curved line underneath the letters "A" and "T".

SECRETS MOXCHÉ AND SECRETS IMPRESSION MOXCHÉ, MEXICO

DISCLAIMERS

Forward-Looking Statements

Forward-Looking Statements in this presentation, 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, outlook for 2023 and illustrative outlook for 2024 and 2025, growth trends, pipeline expectations, the amount by which the Company intends to reduce its real estate asset base, the expected amount of gross proceeds from the sale of such assets, and the anticipated timeframe for such asset dispositions, the number of properties we expect to open in the future, booking trends, RevPAR trends, our expected net income, our expected Adjusted EBITDA, our expected Net Deferrals and Net Financed Contracts, our expected Adjusted SG&A expense, our expected capital expenditures, our expected net rooms growth, our expected system-wide RevPAR, our expected free cash flow, our 2030 environmental goals, our 2025 Change Starts Here commitments, 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: general economic uncertainty in key global markets and a worsening of global economic conditions or low levels of economic growth; the rate and the pace of economic recovery following economic downturns; global supply chain constraints and interruptions, rising costs of construction-related labor and materials, and increases in costs due to inflation or other factors that may not be fully offset by increases in revenues in our business; risks affecting the luxury, resort, and all-inclusive lodging segments; levels of spending in business, leisure, and group segments, as well as consumer confidence; declines in occupancy and average daily rate; limited visibility with respect to future bookings; loss of key personnel; domestic and international political and geo-political conditions, including political or civil unrest or changes in trade policy; hostilities, or fear of hostilities, including future terrorist attacks, that affect travel; travel-related accidents; natural or man-made disasters, weather and climate-related events, such as earthquakes, tsunamis, tornadoes, hurricanes, droughts, floods, wildfires, oil spills, nuclear incidents, and global outbreaks of pandemics or contagious diseases, or fear of such outbreaks; the pace and consistency of recovery following the COVID-19 pandemic and the long-term effects of the pandemic, additional resurgence, or COVID-19 variants, including with respect to global and regional economic activity, travel limitations or bans, the demand for travel, transient and group business, and levels of consumer confidence; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants or other pandemics, epidemics or other health crises; our ability to successfully achieve certain levels of operating profits at hotels that have performance tests or guarantees in favor of our third-party owners; the impact of hotel renovations and redevelopments; risks associated with our capital allocation plans, share repurchase program, and dividend payments, including a reduction in, or elimination or suspension of, repurchase activity or dividend payments; 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 colleagues and labor unions and changes in labor laws; 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 our ability to successfully integrate completed acquisitions with existing operations, including with respect to our acquisition of Apple Leisure Group and Dream Hotel Group and the successful integration of each business; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); our ability to successfully execute on our strategy to expand our management and franchising business while at the same time reducing our real estate asset base within targeted timeframes and at expected values; declines in the value of our real estate assets; unforeseen terminations of our management or franchise agreements; changes in federal, state, local, or foreign tax law; increases in interest rates, wages, and other operating costs; foreign exchange rate fluctuations or currency restructurings; risks associated with the introduction of new brand concepts, including lack of acceptance of new brands or innovation; general volatility of the capital markets and our ability to access such markets; changes in the competitive environment in our industry, including as a result of the COVID-19 pandemic, industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty program and Unlimited Vacation Club paid membership program; cyber incidents and information technology failures; outcomes of legal or administrative proceedings; violations of regulations or laws related to our franchising business and licensing businesses and our international operations; and other risks discussed in the Company's filings with the SEC, including our annual report on Form 10-K, which filings are available from the SEC. 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. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this presentation. 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 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.

Non-GAAP Financial Measures

This presentation includes references to certain financial measures, each identified with the symbol "†", that are not calculated or presented in accordance with generally accepted accounting principles in the United States ("GAAP"). These non-GAAP financial measures have important limitations and should not be considered in isolation or as a substitute for measures of the Company's financial performance prepared in accordance with GAAP. In addition, these non-GAAP financial measures, as presented, may not be comparable to similarly titled measures of other companies due to varying methods of calculations. For how we define the non-GAAP financial measures and a reconciliation of each non-GAAP financial measure to the most directly comparable GAAP measure, please refer to the Appendix at the end of this presentation.

Key Business Metrics

This presentation includes references to certain key business metrics used by the Company, each identified with the symbol "◇". For how we define these metrics, please refer to the Appendix at the end of this presentation.

AGENDA

OPENING | Noah Hoppe, SVP Investor Relations and FP&A

THE NEW HYATT | Mark Hoplamazian, President & CEO

POWER OF THE ALG PLATFORM | Mark Hoplamazian, President & CEO | Rodrigo Llaguno, Group President, Unlimited Vacation Club | Ray Snisky, Group President, ALG Vacations

PERSONALIZING THE GUEST & CUSTOMER EXPERIENCE | Mark Vondrasek, EVP & CCO

GROWING WITH INTENT | Mark Hoplamazian, President & CEO

WORLD OF CARE | Margaret Egan, EVP General Counsel & Secretary

DRIVING FINANCIAL RESULTS | Joan Bottarini, EVP & CFO

65 YEARS | Fireside Chat: Tom Pritzker & Mark Hoplamazian

Q&A | Executive Panel & Closing

THE CAPE, A THOMPSON
HOTEL, MEXICO

SPEAKERS



**Thomas
Pritzker**

EXECUTIVE
CHAIRMAN



**Mark
Hoplamazian**

PRESIDENT & CHIEF
EXECUTIVE OFFICER



**Joan
Bottarini**

EVP & CHIEF
FINANCIAL OFFICER



**Margaret
Egan**

EVP GENERAL
COUNSEL &
SECRETARY



**Mark
Vondrasek**

EVP & CHIEF
COMMERCIAL OFFICER



**Ray
Snisky**

GROUP PRESIDENT,
ALG VACATIONS



**Rodrigo
Llaguno**

GROUP PRESIDENT,
UNLIMITED VACATION
CLUB



Hotels **399**
2009

Hotel Rooms **120K**
2009

Sub-Markets **~270**
2009

Pipeline Rooms **27K**
2009

Figures are as of fiscal year end 2009. Sub-Markets defined by Smith Travel Research as Tracts based on December 2022 STR consensus. Excludes any hotels that are suspended from operations.



HYATT TODAY

2022 + PIPELINE

- Hotels as of 2022
- Pipeline Hotels as of 2022

TRIPLED NUMBER OF HOTELS, NEARLY TRIPLED NUMBER OF ROOMS & SUB-MARKETS & QUADRUPLED NUMBER OF PIPELINE ROOMS SINCE 2009

Hotels **1,263**
2022

Hotel Rooms **304K**
2022

Sub-Markets **~700**
2022

Pipeline Rooms **117K**
2022

Figures are as of each respective year end. Pipeline Hotels based on executed pipeline as of fiscal year end 2022. Sub-Markets defined by Smith Travel Research as Tracts based on December 2022 STR consensus. Excludes any hotels that are suspended from operations.



THE NEW HYATT: FEE BASED, RESILIENT, & ASSET LIGHT

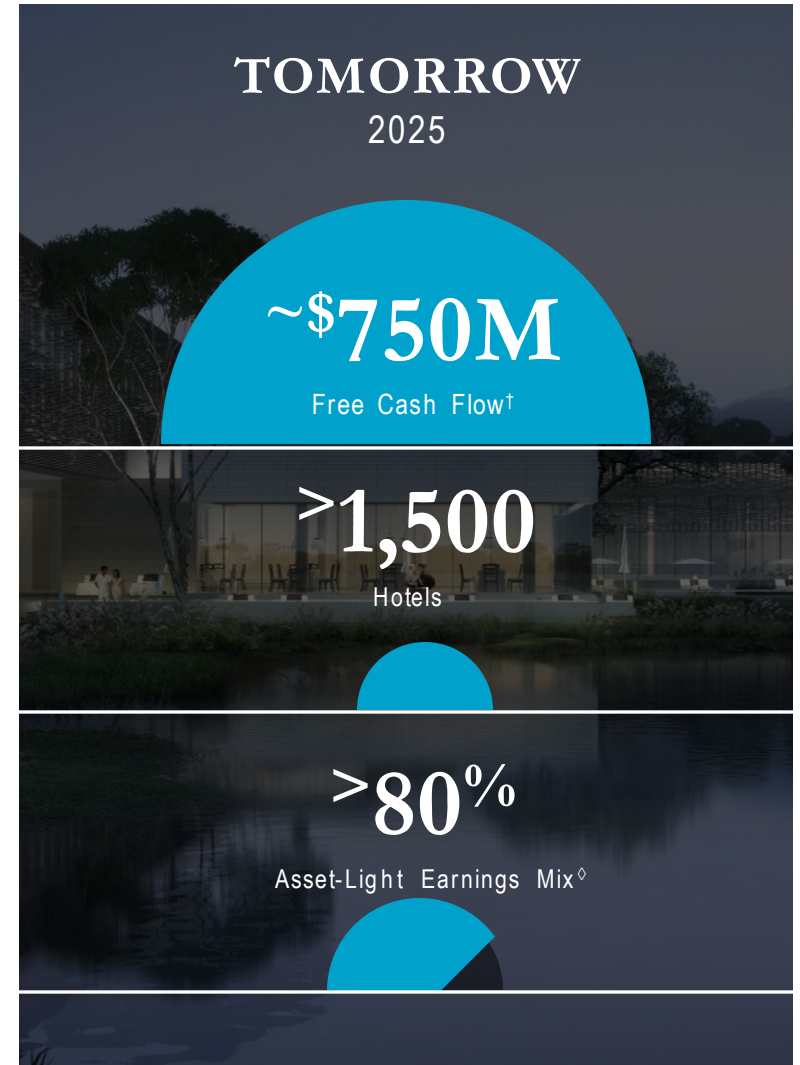
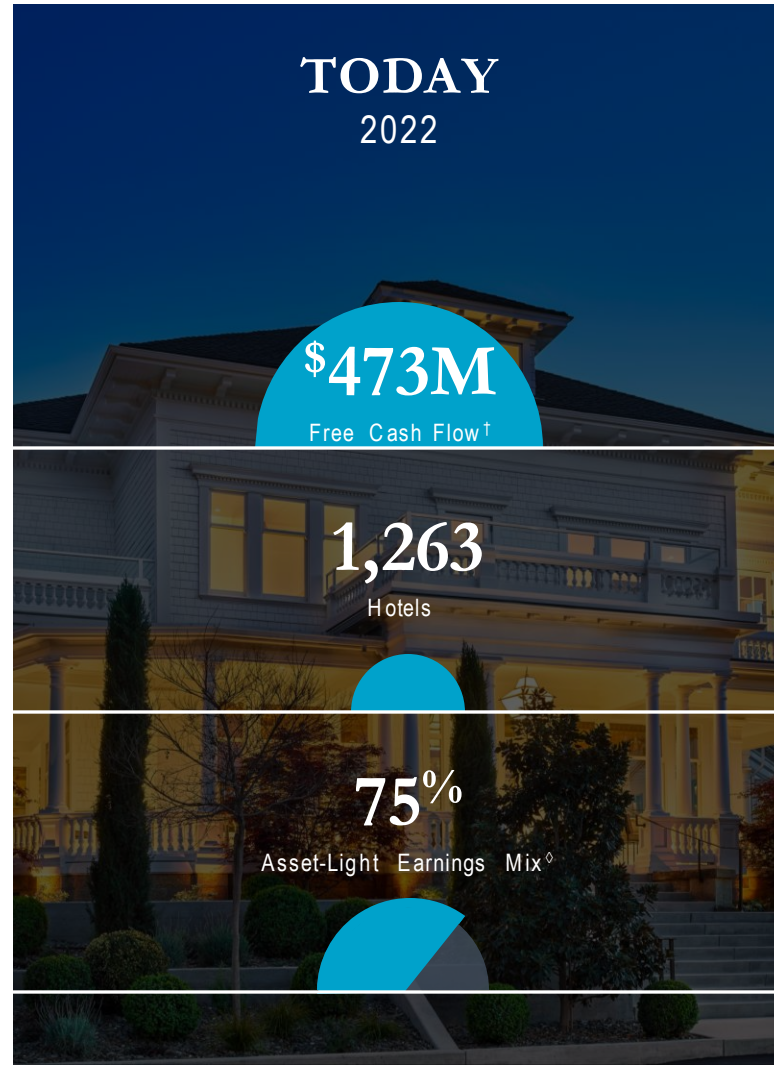
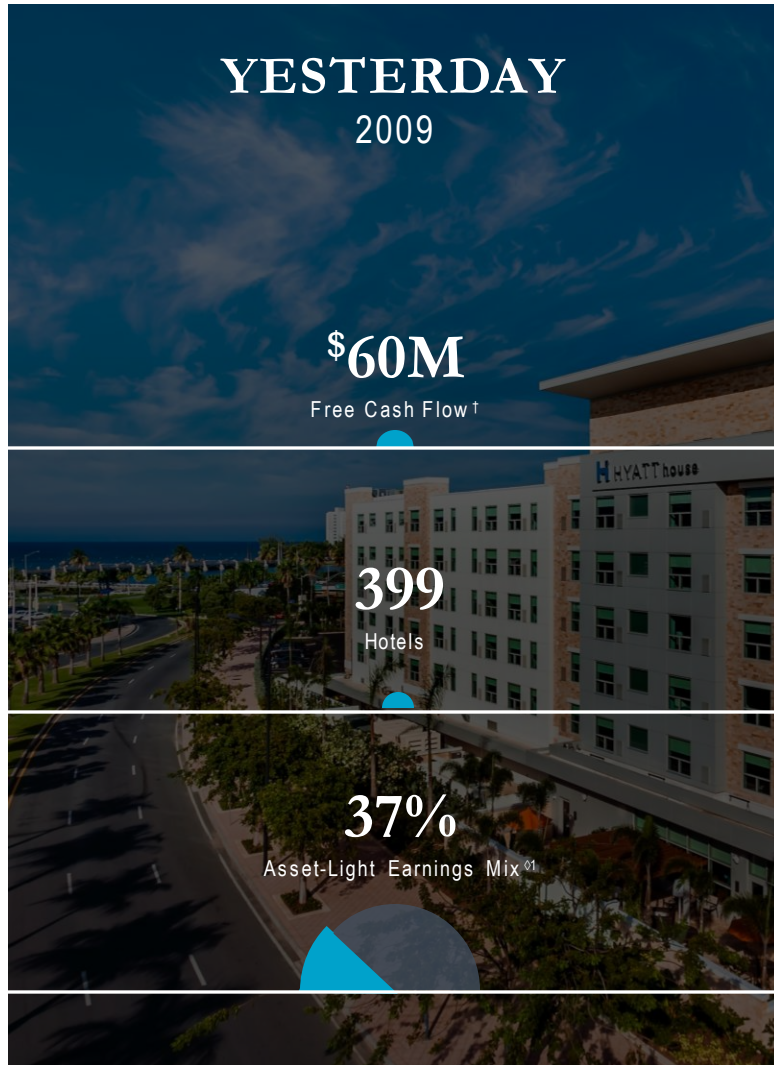
MARK HOPLAMAZIAN | PRESIDENT & CHIEF EXECUTIVE OFFICER

THE DIWA CLUB BY ALILA, INDIA

HYATT

We *care* for people
so they can be their best.

HYATT'S INTENTIONAL EVOLUTION



[†] Asset-Light Earnings Mix[◇] for 2009 does not include Net Deferrals[◇] and Net Financed Contracts[◇] in the calculation. Figures as of each respective fiscal year end.

The Company's illustrative long-term Free Cash Flow outlook and illustrative long-term outlook for 2025 are based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

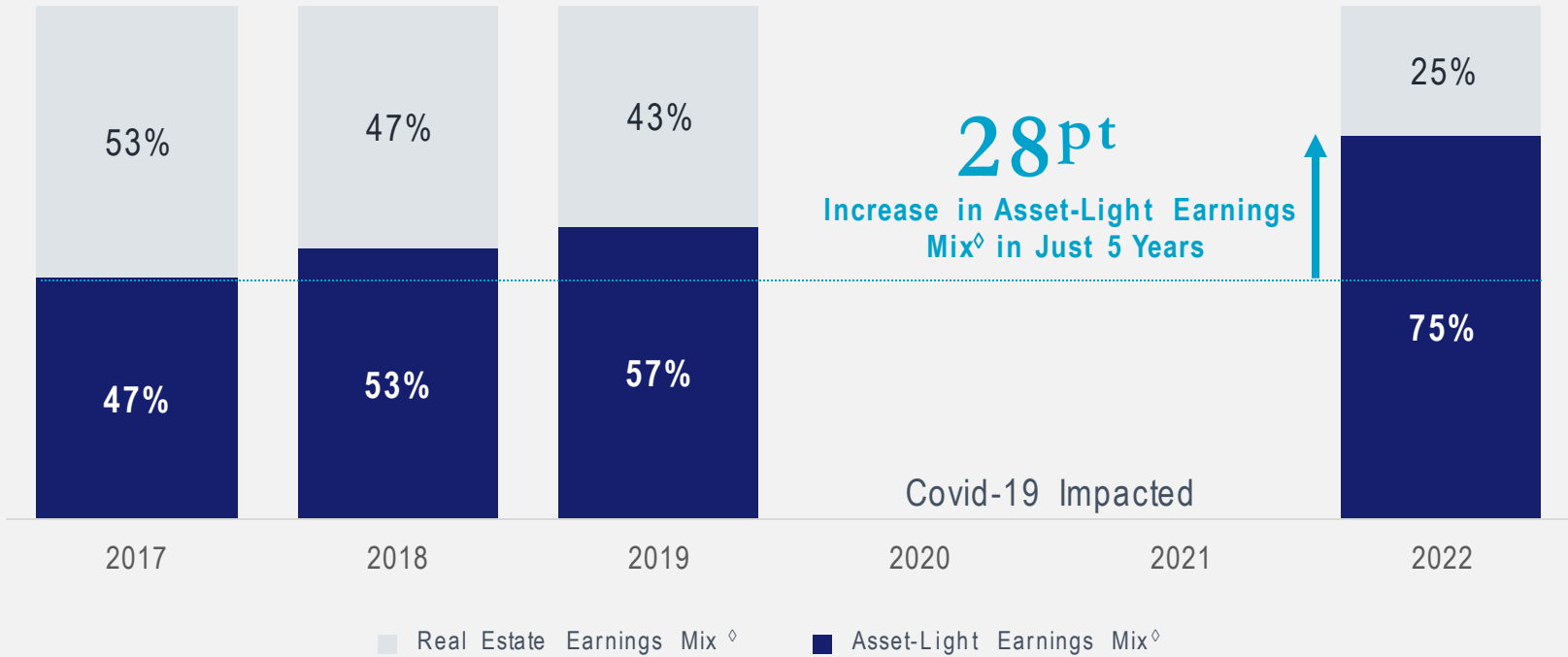
DECISIVE, THOUGHTFUL ACTIONS SINCE 2007 POSITION HYATT AS A HIGH-GROWTH, ASSET LIGHT COMPANY

PHASE 1: LAY THE GROUNDWORK 2007 – 2016

PHASE 2: ACCELERATE GROWTH & ASSET-LIGHT EARNINGS MIX 2017-2022

- ✓ Built Development Team
- ✓ Launched & Scaled Brands
- ✓ Recycled Assets for Strategic Growth

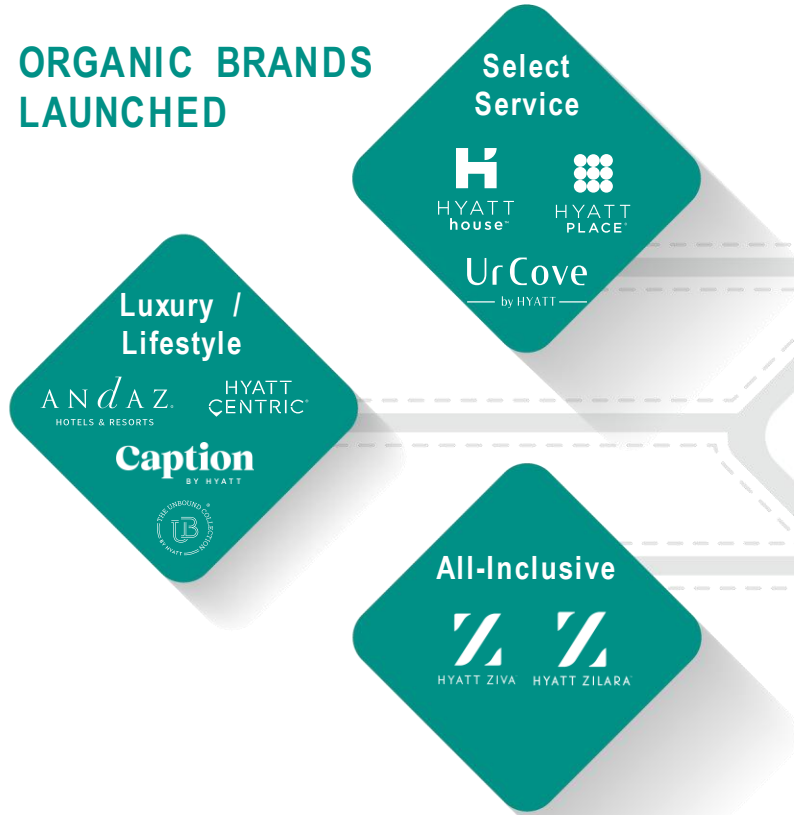
✓ Lead Industry in Growth | Sell Owned Assets | Acquire Asset-Light Platforms



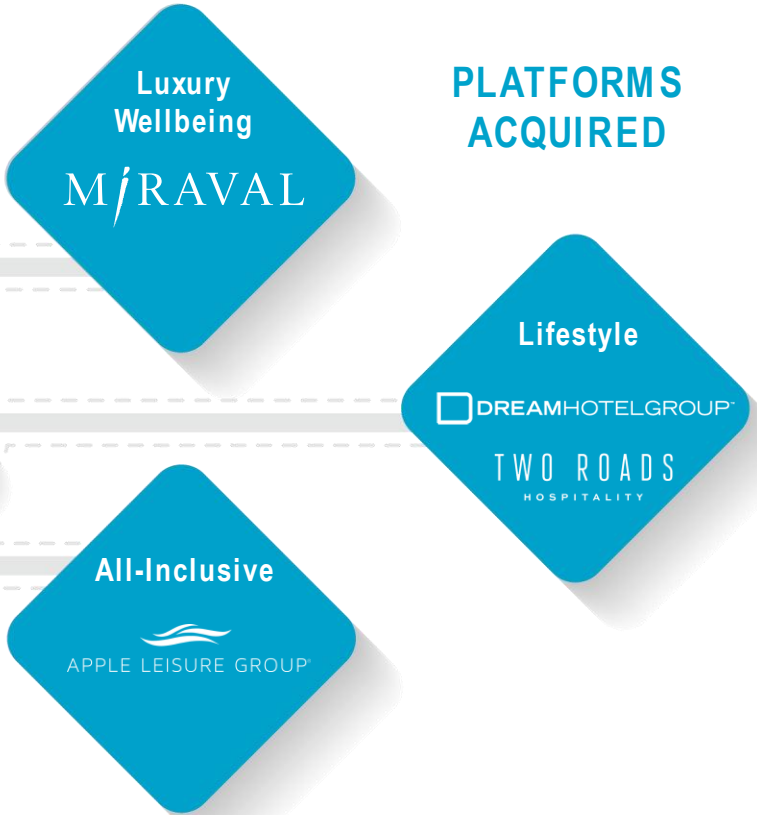
Figures as of each respective fiscal year end; 2017 figures based on financials restated in 2018 financial statements.

STRATEGIC INVESTMENTS & EXPANSION OF BRANDS HAVE DRIVEN LOYALTY & PREFERENCE

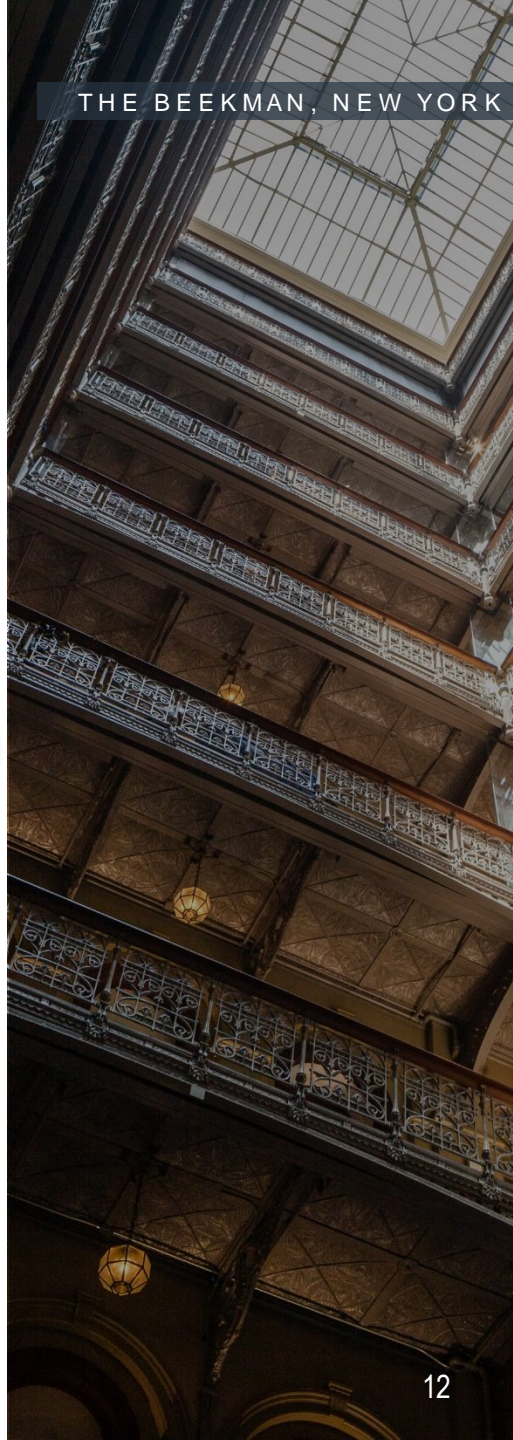
ORGANIC BRANDS
LAUNCHED



PLATFORMS
ACQUIRED



LOYALTY PROGRAM
RELAUNCH + DATA &
DIGITAL INVESTMENTS



WE'RE TRANSFORMING
HOW WE WORK

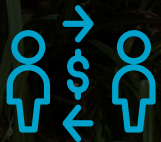
DRIVING A CULTURE OF

AGILITY &
SPEED

- ✔ Outcome-Centricity
- ✔ Experimentation: Create, Test, Learn, and Adjust Rapidly
- ✔ Push Decision Making Down
- ✔ Cross-Functional Collaboration and Decision-Making

Resulting in...

A FUNDAMENTALLY DIFFERENT COMPANY TODAY



Industry Leading Growth
& Acquisitions



Strategic Investments in
Data, Digital, & Loyalty



Driving a Culture of
Agility & Speed



Transformation, Differentiation, &
Cash Flow Generation



OUR TRANSFORMATION IS DRIVING VALUE FOR SHAREHOLDERS...

WE ARE MORE FEE BASED, ASSET LIGHT, CASH FLOW GENERATIVE, & RESILIENT

>40% increase

in Adjusted EBITDA[†] + Net Deferrals[◇] + Net Financed Contracts[◇] in 2022, over 2019¹

\$473M

Free Cash Flow[†] generation in 2022, new record by nearly **50%**

\$2B

Returned to shareholders through share repurchases and dividends since year-end 2017²

~\$90M

Reduction in annualized run-rate of capital expenditures since 2017

ANDAZ CAPITAL GATE, ABU DHABI

HYATT

¹ Includes the addition of Net Deferrals[◇] and Net Financed Contracts[◇] since the acquisition of Apple Leisure Group ("ALG") on November 2, 2021.

² Share repurchases since December 31, 2017.

Figures as of fiscal year end 2022.

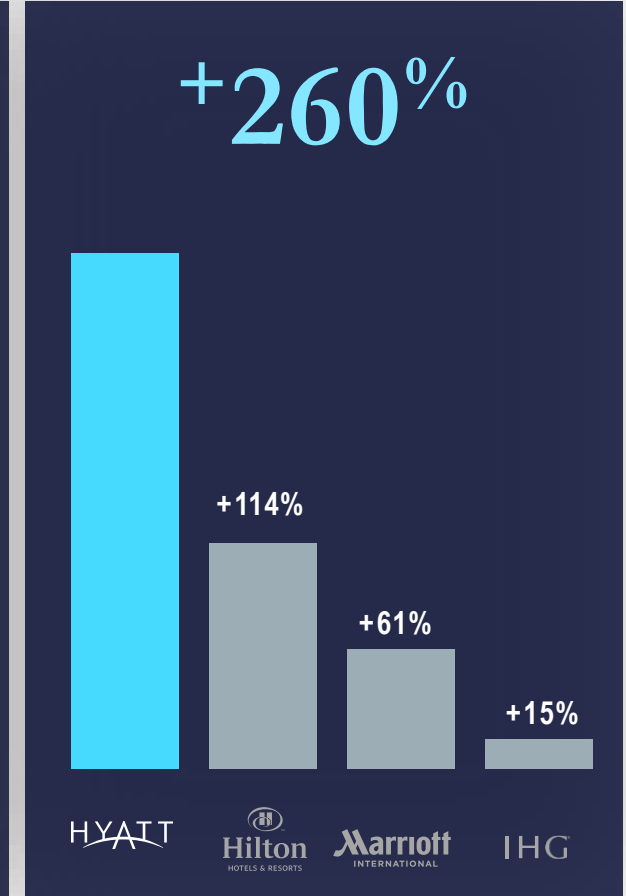
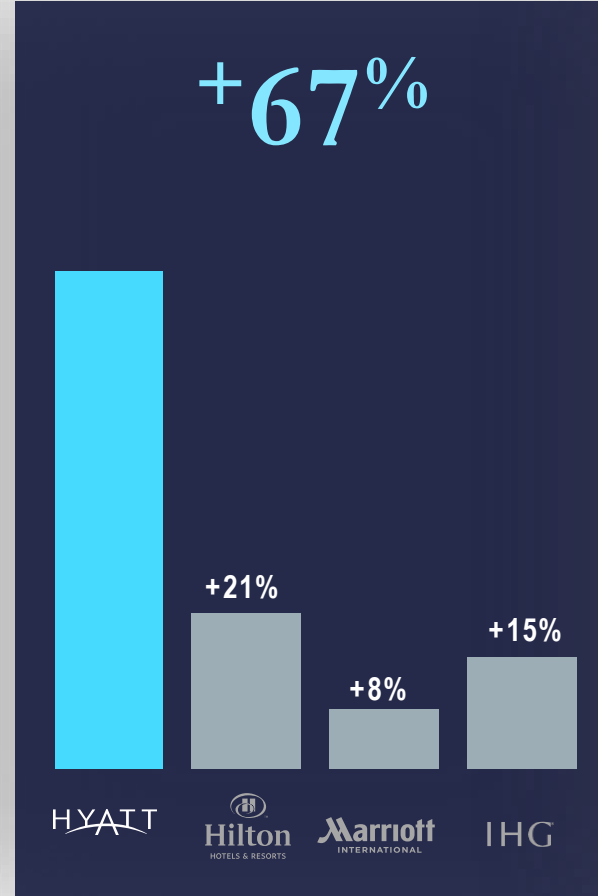
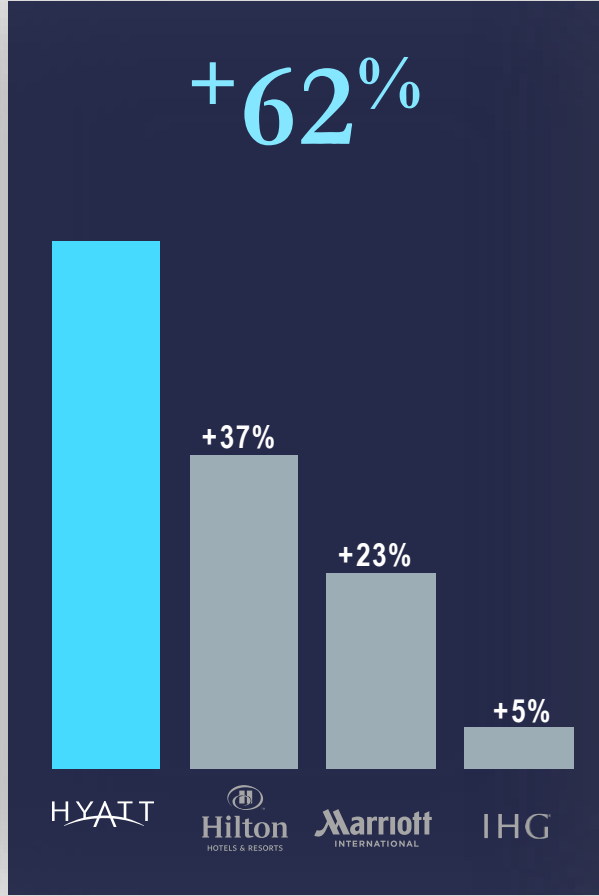
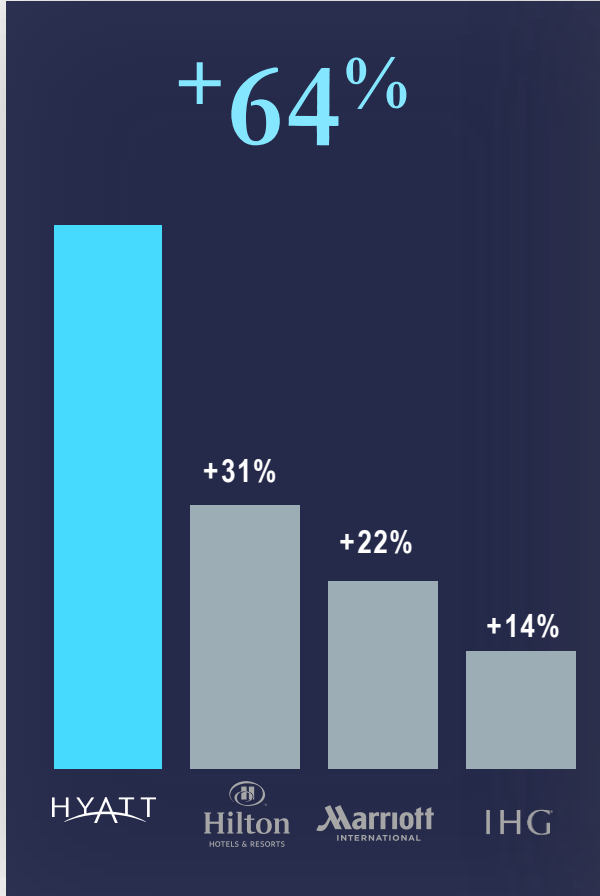
... AND WE'RE OUTPACING THE INDUSTRY

SYSTEM-WIDE ROOMS VS 2017

FEE REVENUE VS 2017

PIPELINE VS 2017

LOYALTY MEMBERS VS 2017



GLOBAL MACRO TRENDS & STRATEGIC INVESTMENTS PROVIDE CONTINUED TAILWINDS



Strong Industry Fundamentals Coinciding with Muted Supply

STR projecting ~8% growth in U.S. for Luxury and Upper Upscale in 2024¹; Supply up 1% in 2023 and 1.3% in 2024¹

Strength and Resilience of Leisure & the High- End Traveler

Intent to Travel for high-income demographics at record level⁴; Broader luxury growth exceeding GDP by 2x⁵

Resurgence of Group Demand & Accelerating Recovery in Asia Pacific

Group revenue booked in March 2023 ahead of 2019 by 30%; Asia Pacific Occupancy >70% in March 2023

Explosive Growth & Attraction to All-Inclusive

Scheduled airlift in 2023 to key all-inclusive destinations continues to expand; up 29% compared to 2019 and 12% compared to 2022²

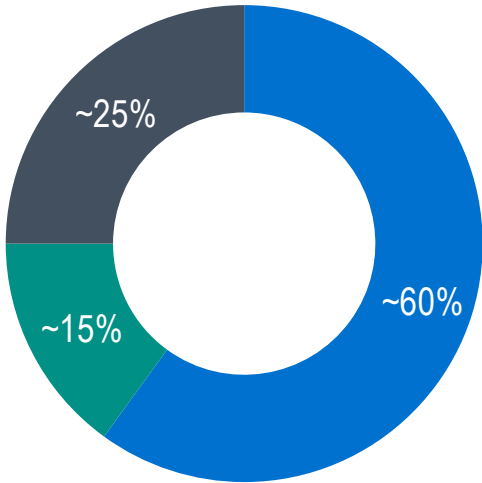
Conversion Opportunities of Independent Hotels

Guest preference and loyalty program drive strong branded economics; less than 50% of Luxury hotels are branded³

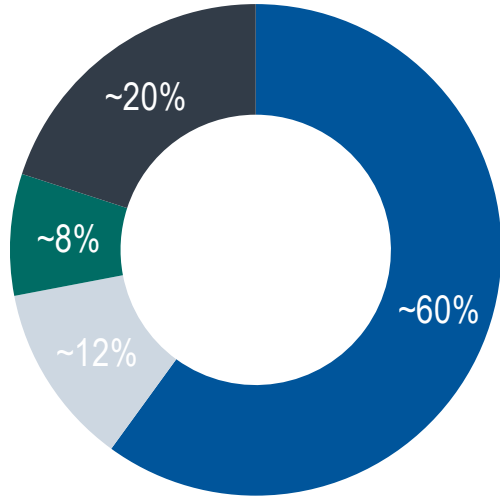
¹ Source: Smith Travel Research U.S. Hotel Forecast Review, February 2023 Publication.
² Source: Cirium Aviation Analytics, as of April 2023. For travel for May to October to key All-Inclusive destinations: ACA, CUN, CUR, CZM, HUX, LIR, MBJ, MZT, POP, PTY, PUJ, PVR, SDQ, SJD, ZIG.
³ Source: Smith Travel Research Census Data, December 2022 Publication.
⁴ Source: AlphaWise US Consumer Pulse Survey - Morgan Stanley Research", April 2023 Publication.
⁵ Source: The Luxury & Lifestyle Opportunity - Morgan Stanley Research", April 2023 Publication.

HYATT'S PORTFOLIO IS OPTIMALLY POSITIONED...

2022 ROOMS REVENUE MIX¹
BY SEGMENT



2022 ADJUSTED EBITDA[†] MIX²
BY HOTEL TYPE



■ Leisure Transient ■ Business Transient ■ Group

■ Luxury, Lifestyle, Resort ■ Select Service
■ Business/Other ■ Group/Convention



¹ Comparable system-wide hotels[◊] rooms revenue inclusive of net package revenue. Group revenue includes contract rooms revenue.
² 2022 Adjusted EBITDA[†] mix by hotel type calculated based on Adjusted EBITDA[†] contribution of each hotel by Base, Incentive, and Franchise Fees, and/or Owned & Leased Adjusted EBITDA[†].
 Figures as of fiscal year end.



GRAND HYATT BOGOTÁ,
COLOMBIA

...WE HAVE THE RIGHT STRATEGY TO CAPITALIZE



ACCELERATING OUR TRANSFORMATION

UNLOCKING VALUE AND DRIVING FREE CASH FLOW †

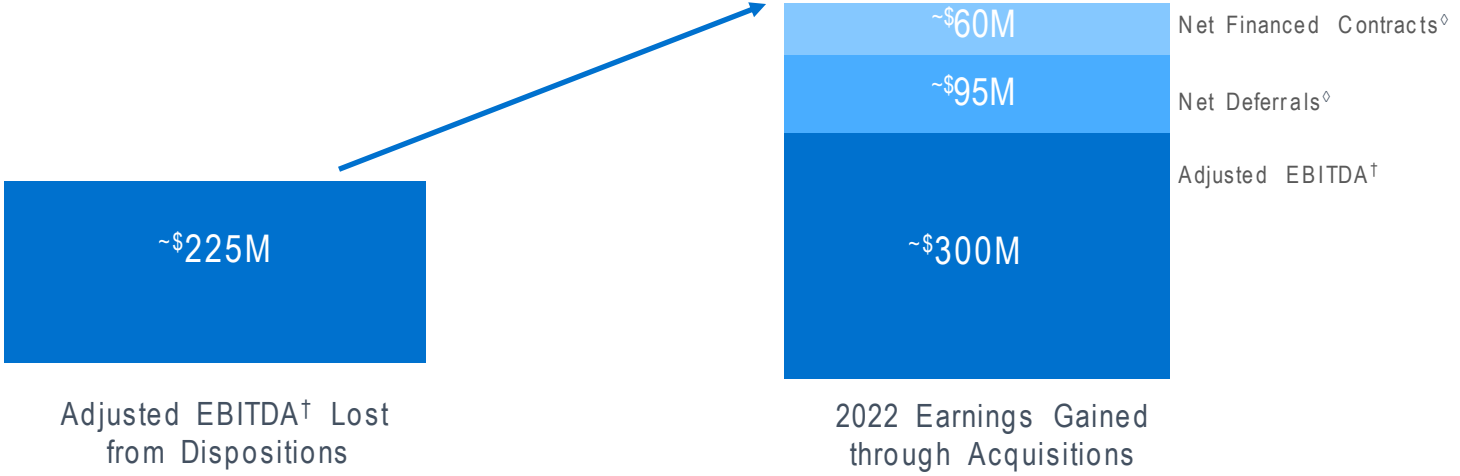
ALILA FORT BISHANGARH, INDIA

HYATT

EARNINGS FROM ACQUISITIONS HAVE DOUBLED EARNINGS LOST FROM DISPOSITIONS SINCE 2017...

SOLD \$3.8B NET
REAL ESTATE
AT >16X MULTIPLE

ACQUIRED \$3.6B
ASSET-LIGHT PLATFORMS
AT ~8X MULTIPLE



THOMPSON CENTRAL PARK,
NEW YORK



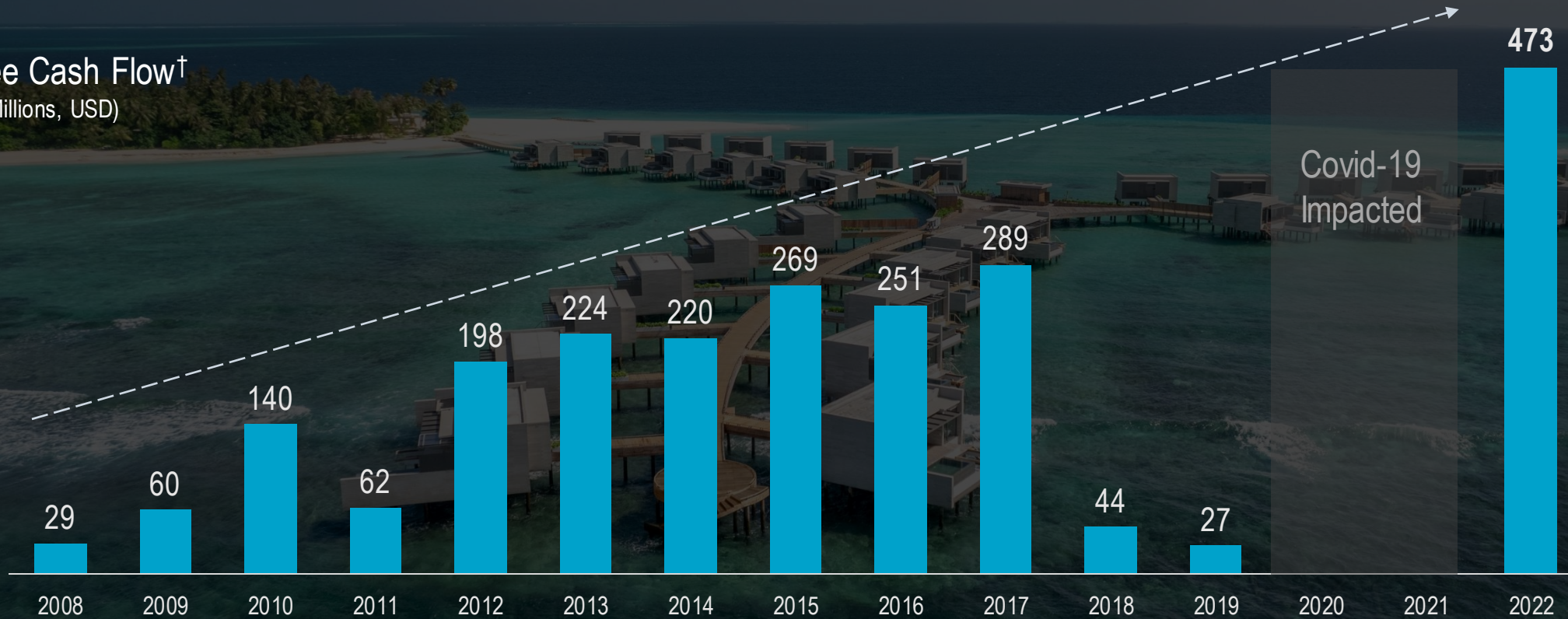
Figures as of fiscal year end 2022. Earnings defined as Adjusted EBITDA[†] plus Net Deferrals[°] plus Net Financed Contracts[°]; Acquired asset-light platforms include Miraval, Two Roads Hospitality, and Apple Leisure Group.

... ASSET-LIGHT TRAJECTORY DECREASES CAPITAL EXPENDITURES



...RESULTING IN RECORD FREE CASH FLOW†

Free Cash Flow†
(In Millions, USD)



WE ARE **MORE**

FEE BASED

ASSET LIGHT

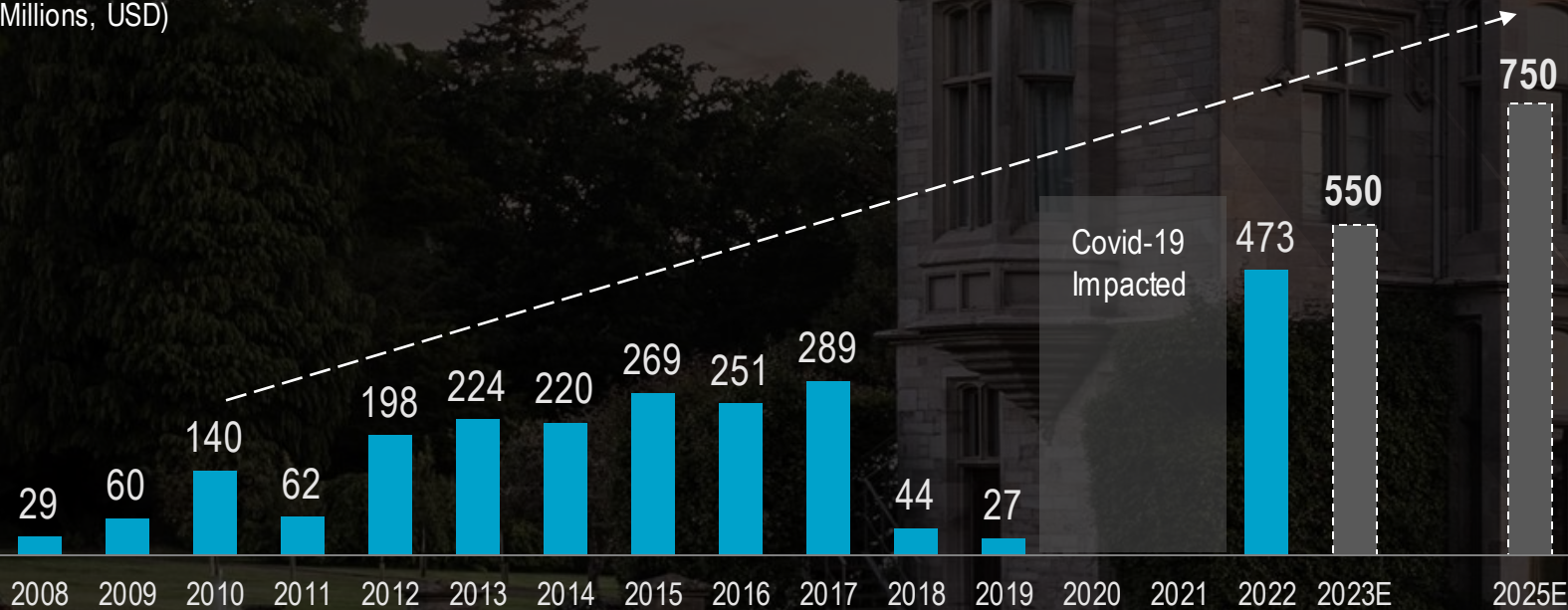
CASH FLOW GENERATIVE

RESILIENT

... AND OUR JOURNEY IS NOT COMPLETE

FREE CASH FLOW[†] EXPECTED TO INCREASE ~60% FROM 2022 TO 2025 DRIVEN BY OVER \$1.2 BILLION IN FEE REVENUE

Free Cash Flow[†]
(In Millions, USD)



> 80%

2025 Asset-Light
Earnings Mix[◇] Drives
strong Free Cash Flow[†]

CAPACITY TO EXPAND SELL-DOWN COMMITMENT BEYOND 2024: ESTIMATED \$2.6B-\$3.2B IN OWNED ASSET VALUE REMAINING AFTER COMPLETION OF CURRENT SELL-DOWN COMMITMENT

$$\sim \$300\text{M} \times 13\text{x to } 15\text{x} = \$3.9\text{B to } \$4.5\text{B}$$

Owned Hotel Adjusted EBITDA¹

Assumed Multiple

Subtracting **\$1.3B**
Remaining Disposition Commitment by YE 2024

\$2.6B to \$3.2B

Implied Owned Real Estate Value Remaining After Completion of Current Disposition Commitment

HYATT REGENCY ARUBA RESORT SPA
AND CASINO, ARUBA



1. Estimated based on our current owned and leased hotel portfolio and assuming stabilized performance at Hyatt Regency Irvine. The Company's long-term outlook and illustrative pro forma owned hotel Adjusted EBITDA¹ outlook are based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

DISCIPLINED APPROACH TO ACQUISITIONS

WE WILL CONTINUE FOCUSING ON VALUE ACCRETIVE PLATFORMS WHILE RETURNING EXCESS CAPITAL TO SHAREHOLDERS



Asset-Light Earnings



Complementary or Adjacent Customer Base



Significant Embedded & Prospective Growth



Expands Geographic Footprint



Offers Compelling Guest Experience

CARMEL VALLEY RANCH, CALIFORNIA

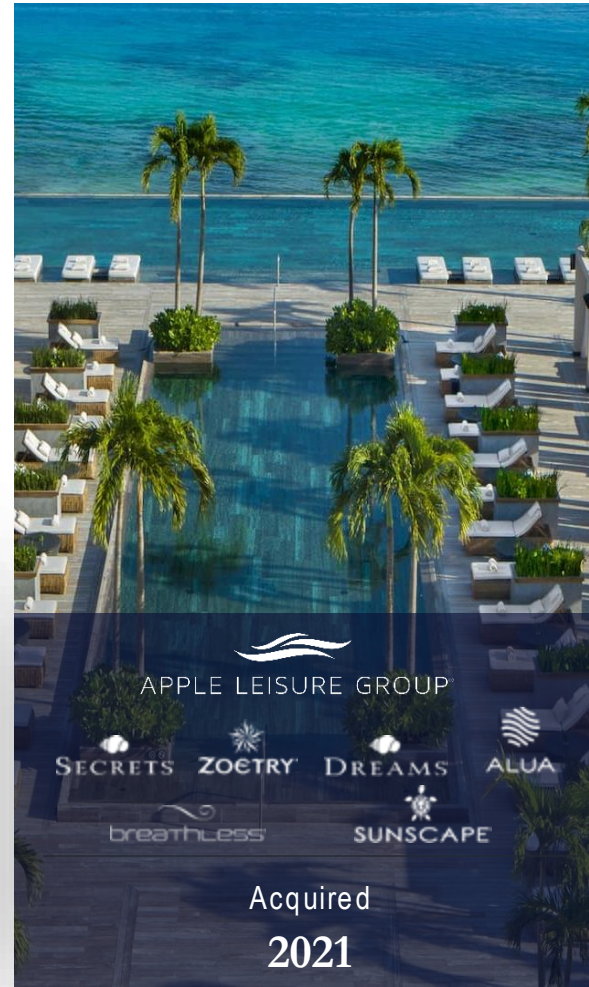
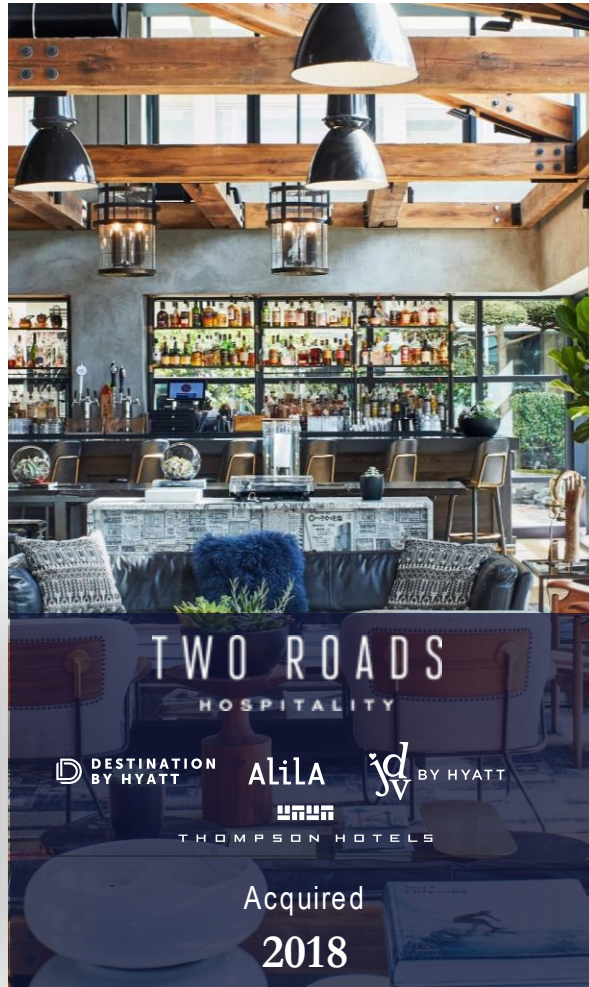
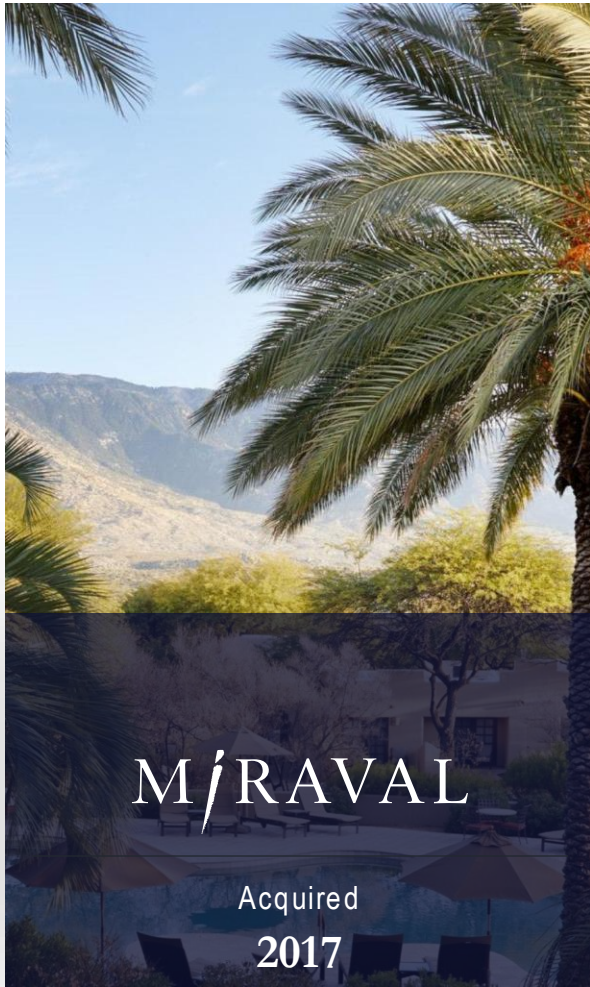


STRATEGIC ACQUISITIONS

A DEEPER DIVE INTO HYATT'S TRANSFORMATION

MIRAVAL ARIZONA RESORT AND SPA, ARIZONA





ACQUISITIONS TRANSFORM HYATT PORTFOLIO, INCREASE GUEST CHOICE, ENHANCE LOYALTY, AND DRIVE STRONG RESULTS



M/RAVAL

Miraval extends our reach into wellbeing & is deeply valued by our most loyal guests

~\$400M

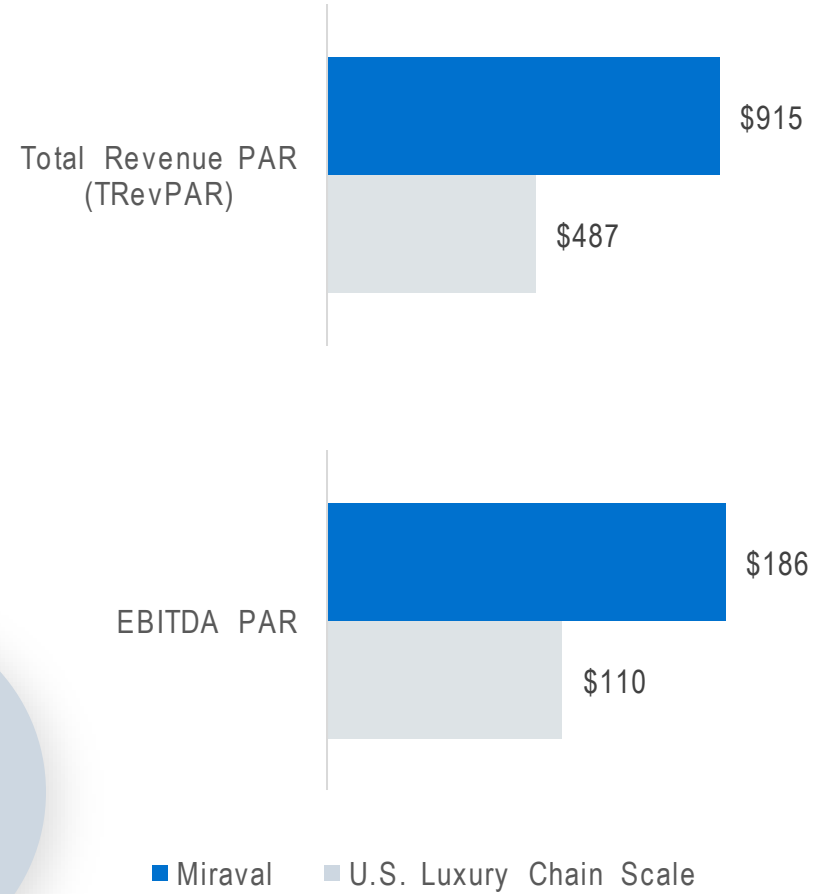
Acquisition Price + Development CapEx

~\$35M

2023E Adjusted EBITDA†

45%
World of Hyatt Room Night Contribution

LEADING IN LUXURY



MIRAVAL ARIZONA RESORT AND SPA, ARIZONA



The Company's long-term outlook is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

Source: U.S. Luxury Chain Scale figures from "Smith Travel Research U.S. Monthly P&L Review", December 2022 Publication. World of Hyatt, TRevPAR, and EBITDA PAR figures as of fiscal year end 2022.



TWO ROADS HOSPITALITY

Two Roads Hospitality is a high-growth platform embraced by our members

~\$467M

Acquisition Price

~\$50M

2023E Fees

+

~\$30M

Estimated Stabilized Pipeline Fees

43%

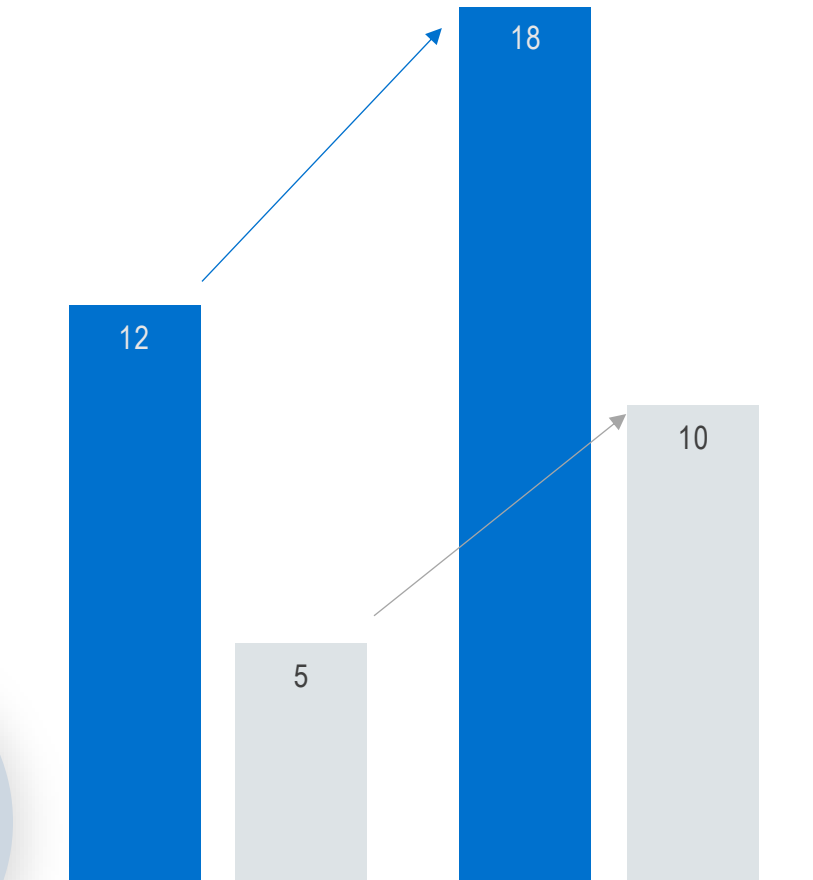
World of Hyatt
Room Night
Contribution

ALILA VENTANA BIG SUR,
CALIFORNIA



The Company's long-term outlook is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

ACCELERATING GROWTH



At time of Acquisition

As of Q1 2023

■ Open Rooms ■ Pipeline
(in thousands)

World of Hyatt Contribution as of fiscal year end 2022.



APPLE LEISURE GROUP®

ALG has been our most transformative acquisition

\$231M

2022 Adjusted EBITDA†

+

\$94M

2022 Net Deferrals◊

+

\$63M

2022 Net Financed Contracts◊

\$2.7B

Acquisition Price

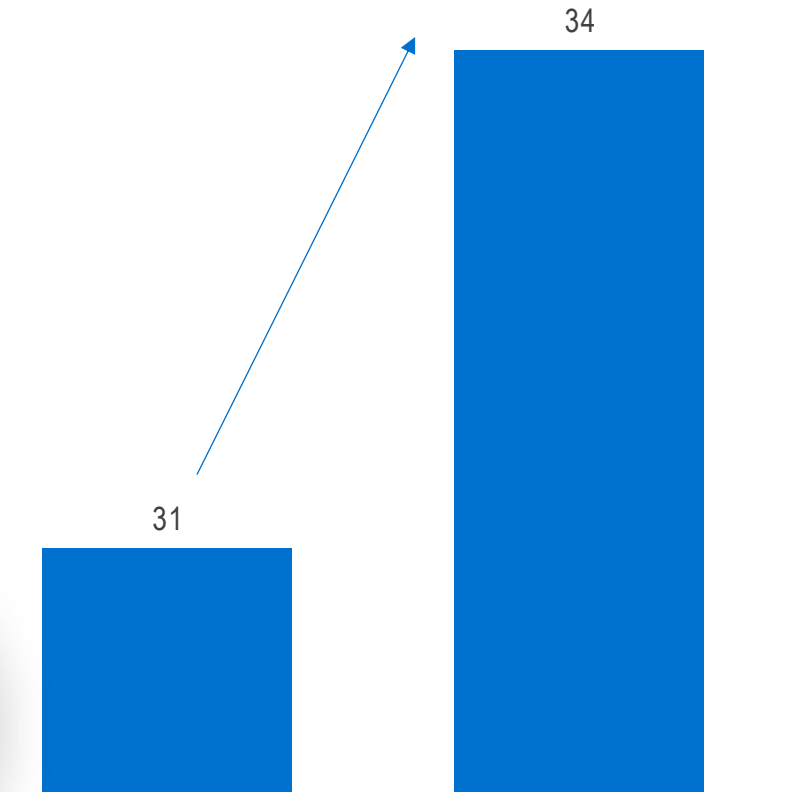
21%

World of Hyatt Room Night Contribution

Adjusted EBITDA†, Net Deferrals◊, and Net Financed Contracts◊ figures as of fiscal year end 2022.

LEADING IN ALL-INCLUSIVE

ALG Resorts (Rooms)



At Time of Acquisition

Year-end 2022

(in thousands)

World of Hyatt Contribution based on the three-month period ended March 31, 2023.



DREAMHOTELGROUP™

Dream Hotel Group acquisition broadens our lifestyle reach & provides differentiated experience for our loyal members

~\$125M

Acquisition Price



~\$12M

Expected Management Fees¹ of Open Hotels

Up to \$175M

Contingent Consideration through 2028



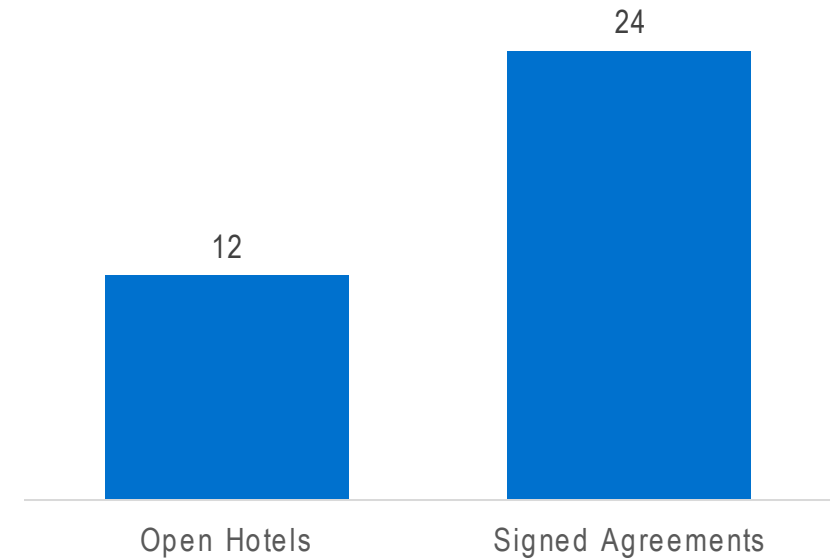
Up to \$27M

Expected Management Fees¹ of Signed Agreements if opened

¹ Expected management fees from open hotels based on stabilization in 2024. Open hotels and signed agreements figures as of March 31, 2023.

EXPANDING LIFESTYLE REACH

DHG Hotels



Extends footprint in key markets: Nashville, Hollywood, South Beach, Durham, New York City, and Catskills



Signed long-term agreements represent additional destinations including Las Vegas, Saint Lucia, and Doha

The Company's long-term outlook are based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

OUR ACQUISITIONS DRIVE DIFFERENTIATION & SERVE AS A PLATFORM FOR LONG-TERM GROWTH

MIRAVAL

TWO ROADS
HOSPITALITY



APPLE LEISURE GROUP

DREAMHOTELGROUP

>50K

Luxury, Lifestyle, or Resort
Hotel Rooms

~20K

Pipeline

>\$500M

Stabilized Earnings
Contribution Estimate

~8X

Aggregate Earnings Multiple
On Purchase Price