**Hyatt announces that the Rio Hotel & Casino, Las Vegas has Joined World of Hyatt Amid**

**Multi-Million-Dollar Renovation**

*Property-wide, multi-phase transformation is underway at the iconic 2,500-room hotel as it expands Hyatt’s brand footprint in a leading leisure and convention travel market and prepares to transition into the Destination by Hyatt brand this fall*

**CHICAGO (March 1, 2024) -** [Hyatt Hotels Corporation](https://www.hyatt.com/)(NYSE:H), together with Rio Hotel & Casino, announced today that World of Hyatt members can now earn and redeem points for qualifying stays at the Hyatt-affiliated hotel, which is in the midst of a multi-phased, $340 million transformation. Phase one of the hotel’s two-phase renovation is expected to be completed in fall 2024, when the reimagined all-suite hotel will move into Hyatt’s Independent Collection under the Destination by Hyatt brand.

“We’re proud to collaborate with Rio Hotel & Casino on this transformational project to revitalize the iconic hotel as a Destination by Hyatt hotel in a key market like Las Vegas,” said David Tarr, senior vice president of development, Americas, Hyatt. “Destination by Hyatt hotels are individual at heart and embody the true spirit of the destination, and Rio Hotel & Casino will be no exception. This renovation will serve as a gateway for guests to experience a place of purposefully crafted entertainment and immersive experiences, infused with authentic design, and warm and welcoming service. We look forward to providing World of Hyatt members and guests an authentic and unforgettable experience in Las Vegas.”

Rio Hotel & Casino, which is owned and operated by Dreamscape, will mark the first Destination by Hyatt hotel in Nevada and the third Hyatt hotel in the Las Vegas area, strengthening Hyatt’s brand footprint and leading the way for new growth in one of the most visited leisure, group, and convention markets in the world.

When complete, the reimagined Rio Hotel & Casino will be completely transformed into a paradise for all. A place of adventure and discovery beyond the Strip, Rio Hotel & Casino renovation includes fresh design, thoughtful amenities, upgraded offerings and friendly service creating a place that is comfortable for everyone to enjoy, find inspiration and be themselves. Phase one renovations began in 2023 and are near completion with extensive upgrades and enhancements to the 1,501-room Ipanema tower, arrival area, building exterior, lobby, gaming floor, sports book, multiple food and beverage outlets, meeting spaces, and outdoor pool area.

Phase two will include a full renovation and redesign of the hotel’s 1,012 Masquerade Tower guestrooms and associated public areas.

"We are thrilled to welcome World of Hyatt members to the Rio Hotel & Casino as we embark on revitalizing this iconic Las Vegas landmark,” expressed Eric Birmbaum founder of Dreamscape. "For almost 30 years the Rio has been one of the most exciting and talked about resorts in Las Vegas. Working with Hyatt opens the door for us to share this special place with an entirely new group of travelers and we look forward to them witnessing the changes we have made to date and will continue to make throughout the renovation.”

Redefining the hotel experience for leisure guests and business travelers, the reimagined hotel will welcome guests to enjoy spacious suites with floor-to-ceiling views of the Las Vegas Valley, vibrant dining and nightlife venues for inventive cocktails and cuisine, high-energy casino excitement and world-class entertainment that embodies the true spirit of Las Vegas, while providing everything travelers need in one place once renovations are completed in the fall. The hotel will meet the demand of Las Vegas’ burgeoning meetings and event business with more than 220,000 square feet of renovated function space and state-of-the-art meeting facilities.

Effective March 1, Rio Hotel & Casino is fully participating in the World of Hyatt program allowing members to earn and redeem points for eligible stays in Las Vegas. To provide World of Hyatt members even more ways to be rewarded, World of Hyatt is offering members 500 Bonus Points for every qualifying night at Rio Hotel & Casino from April 1 to June 30, 2024, as part of the new hotel bonus point offer. Additional participating hotels and their offer stay periods can be found at [hyatt.com/newhotelbonus](http://worldofhyatt.com/newhotelbonus). No registration is required and members can earn on top of other offers.

Centrally located at 3700 W. Flamingo Road, just a short walk from the Las Vegas Strip and a less than 15-minute drive from Harry Reid International Airport, Rio Hotel & Casino provides guests with even more options for exploration, adventure and creativity in the heart of Las Vegas, but away from the hustle and bustle.

*The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.*

**About Hyatt Hotels Corporation**

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company guided by its purpose – to care for people so they can be their best. As of December 31, 2023, the Company's portfolio included more than 1,300 hotels and all-inclusive properties in 77 countries across six continents. The Company's offering includes brands in the Timeless Collection, including ***Park Hyatt®***, ***Grand Hyatt®***, ***Hyatt Regency®***, ***Hyatt®***, ***Hyatt Vacation Club®***, ***Hyatt Place®***, ***Hyatt House®***, ***Hyatt Studios***, and ***UrCove***; the Boundless Collection, including ***Miraval®***, ***Alila®***, ***Andaz®***, ***Thompson Hotels®***, ***Dream® Hotels***,***Hyatt Centric®***, and ***Caption by Hyatt®***; the Independent Collection, including ***The Unbound Collection by Hyatt®***, ***Destination by Hyatt®***, and ***JdV by Hyatt®***; and the Inclusive Collection, including ***Impression by Secrets***, ***Hyatt Ziva®***, ***Hyatt Zilara®***, ***Zoëtry® Wellness & Spa Resorts***, ***Secrets® Resorts & Spas***, ***Breathless Resorts & Spas®***, ***Dreams® Resorts & Spas***, ***Hyatt Vivid Hotels & Resorts***, ***Alua Hotels & Resorts®***, and ***Sunscape® Resorts & Spas***. Subsidiaries of the Company operate the World of Hyatt® loyalty program, ALG Vacations®, Mr & Mrs Smith™, Unlimited Vacation Club®, Amstar DMC destination management services, and Trisept Solutions® technology services. For more information, please visit [*www.hyatt.com*](http://www.hyatt.com/).

**About World of Hyatt**

World of Hyatt is Hyatt’s award-winning guest loyalty program uniting participating locations in Hyatt’s *Timeless Collection, including in the Park Hyatt®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Hyatt* V*action Club®, Hyatt Place®, Hyatt House®, and UrCove brands; Boundless Collection, including in the Miraval®, Alila®, Andaz®, Thompson Hotels®, Dream® Hotels,**Hyatt Centric®, and Caption by Hyatt® brands; Independent Collection, including in The Unbound Collection by Hyatt®, Destination by Hyatt®, and JdV by Hyatt® brands; and Inclusive Collection, including in the Impression by Secrets, Hyatt Ziva®, Hyatt Zilara®, Zoëtry® Wellness & Spa Resorts, Secrets® Resorts & Spas, Breathless Resorts & Spas®, Dreams® Resorts & Spas, Hyatt Vivid Hotels & Resorts, Alua Hotels & Resorts®, and Sunscape® Resorts & Spas brands.* Members who book directly through Hyatt channels can enjoy personalized care and access to distinct benefits including Guest of Honor, confirmed suite upgrades at time of booking, diverse wellbeing offerings, digital key, and exclusive member rates. With more than 40 million members, World of Hyatt offers a variety of ways to earn and redeem points for hotel stays, dining and spa services, wellbeing focused experiences through the [*FIND*](https://experiences.hyatt.com/) *platform; as well as the benefits of Hyatt’s strategic loyalty collaborations with American Airlines AAdvantage® and Small Luxury Hotels of the World™*. Travelers can enroll for free at [hyatt.com](https://world.hyatt.com/), download the World of Hyatt app for [android](https://play.google.com/store/apps/details?id=com.Hyatt.hyt&hl=en_US) and [IOS](https://itunes.apple.com/us/app/hyatt-hotels/id476639005) devices and connect with World of Hyatt on [Facebook](https://www.facebook.com/hyatt/), [Instagram,](https://www.instagram.com/hyatt) [TikTok](https://www.tiktok.com/%40hyatt?lang=en) and [Twitter](https://twitter.com/Hyatt).

**About Destination by Hyatt**

The Destination by Hyatt brand is a diverse collection of independent hotels, resorts and residences that are individual at heart yet connected by a commitment to embody the true spirit of each location. Ranging from upper-upscale to luxury, each property is purposefully crafted to be a place of immersive discoveries, authentic design, and warm and welcoming service. As an honored host, each Destination by Hyatt location connects guests to both people and place—offering a sense of belonging that invites all to *make our destination yours*. For more information, visit [destinationbyhyatt.com](http://www.destinationhotels.com/). Follow the Destination by Hyatt brand on Instagram: [@destinationhotels](https://www.instagram.com/destinationhotels/?hl=en), Twitter: [@Destination](https://twitter.com/Destination), and Facebook: [Destination Hotels](https://www.facebook.com/DestinationHotels).

**About Dreamscape**

Dreamscape’s talented team of real estate professionals has collectively deployed in excess of $35 billion across residential, retail, hospitality, entertainment and gaming properties and has decades of experience in these verticals. Eric Birnbaum and his team have assets in New York, Miami, Phoenix, Los Angeles, Nashville, New Orleans, Charleston and Philadelphia. The team has worked on a diverse portfolio of significant properties, including critically acclaimed endeavors such as Henry Hall in New York’s Hudson Yards, The Pod Hotel in New York’s Times Square, The Goodtime Hotel in South Beach, Miami and Rio Hotel & Casino in Las Vegas.

**About the Rio Hotel & Casino Las Vegas**Located one block off the famed Las Vegas Strip on Flamingo Road, Rio Hotel & Casino Las Vegas features over 2,500 580 Sq. Ft. all-suite guest rooms, 220,000/sf of convention and meeting space, a 5-acre pool area, and a 150,000/sf casino with 40+ tables and 1000+ slot machines. Dreamscape’s plan for the resort’s future includes a property refresh, from dynamic new dining offerings to a variety of entertainment options.  Dreamscape’s intent is to preserve the property’s architecture and honor its legacy. The property will remain open throughout the renovations.

**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. 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; and 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 U.S. Securities and Exchange Commission (“SEC”), including our annual report on Form 10-K and our Quarterly Reports on Form 10-Q, which filings are available from the SEC. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our 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.*

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