

Provision	Section in franchise or other agreement	Summary
w. Choice of law	14.2 of Franchise Agreement; 8C of Confidentiality Agreement; 16 of Subscription and Hosting Services Agreement; 11 of Central Services Agreement	Except for Federal Arbitration Act and other federal law, and subject to state law, Illinois law applies.

Item 18

PUBLIC FIGURES

We do not use any public figure to promote our franchise.

Item 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location under particular circumstances.

Characteristics of Covered Hotels and Urban Hotels

As of December 31, 2024, there were 119 Brand Hotels operating in North America, which we define as the U.S. and Canada. 115 of these Brand Hotels (the “Covered Hotels”) operated during all of 2024 while the other 4 opened during 2024. No Brand Hotels were excluded from the group of Covered Hotels because they closed during 2024. All of the financial performance representations (“FPRs”) in this Item 19 relate to the results during the period from January 1, 2024 through December 31, 2024 for the 115 Covered Hotels or a defined subset of the Covered Hotels. When we use the term “Gross Rooms Revenue” in this Item 19, it has the definition listed in Item 6.

The Covered Hotels are similar in size and services offered to the Brand Hotels that we expect franchisees will develop. The Covered Hotels operate in a mix of urban and suburban sites. The Covered Hotels had operated under the “Hyatt House” name for an average of 9.5 years as of December 31, 2024. Some of the Covered Hotels converted from another brand and system to the “Hyatt House” name and therefore had an existing marketing and customer base before converting to the “Hyatt House” name. The average number of rooms at the Covered Hotels is 145, with 264 as the highest room count and 91 as the lowest room count. The Covered Hotels operate throughout the United States and Canada and are generally not concentrated in specific regions or

markets. During 2024, 63.5% of the reservations at the Covered Hotels were for 1 to 4 nights, 18% were for 5 to 11 nights, 8.5% were for 12 to 29 nights, and 10% were for 30 or more nights.

We classify the Covered Hotels as Franchised Covered Hotels and Owned/Managed Covered Hotels. “Franchised Covered Hotels” are the 106 Covered Hotels that franchisees own and operate. Some of these Franchised Covered Hotels might be joint ventures in which our affiliate owns less than 50% of the ownership interest. “Owned/Managed Covered Hotels” are the 9 Covered Hotels in which our affiliate owns at least a 50% interest or that our affiliate manages for a third party. The results of operations for Owned/Managed Covered Hotels that we manage for third parties are not materially different from the results of operations of other similarly situated Owned/Managed Covered Hotels.

These FPRs also contain information on Urban Hotels. We classify 30 of the Covered Hotels as “Urban Hotels” because they operate in a densely populated part of a large metropolitan area. 3 of the Urban Hotels (the “Owned/Managed Urban Hotels”) are Owned/Managed Covered Hotels, and the other 27 (the “Franchised Urban Hotels”) are Franchised Covered Hotels. The Urban Hotels have operated under the “Hyatt House” name for an average of 8.1 years. Some of the Urban Hotels converted from another brand and system to the “Hyatt House” name and therefore had an existing marketing and customer base before converting to the “Hyatt House” name. The average number of rooms at the Urban Hotels is 162 with 258 as the highest room count and 100 as the lowest room count.

First FPR: Hyatt Statistics for Occupancy Rate, Average Daily Rate and RevPAR

“Occupancy Rate” is the total number of room nights sold for a hotel during 2024 divided by the total number of available room nights for that hotel during 2024. To calculate the average Occupancy Rate for all Covered Hotels (or a subgroup of Covered Hotels), we divided the total number of room nights sold for all Covered Hotels (or that subgroup) by the total number of available room nights for those hotels.

“Average Daily Rate” is the Gross Rooms Revenue for a hotel during 2024 divided by the total number of room nights sold for that hotel during 2024. To calculate the Average Daily Rate for all Covered Hotels (or a subgroup of Covered Hotels), we divided the aggregate Gross Rooms Revenue for the Covered Hotels (or that subgroup) by the total number of room nights sold for those hotels.

“RevPAR,” or revenue per available room, is the Gross Rooms Revenue for a hotel during 2024 divided by the total number of available room nights for that hotel during 2024. To calculate the RevPAR for all Covered Hotels (or a subgroup of Covered Hotels), we divided the aggregate Gross Rooms Revenue for the Covered Hotels (or that subgroup) by the total number of available room nights for those hotels.

Occupancy Rate, Average Daily Rate and RevPAR for 2024

		#	Average Occupancy Rate	Average Daily Rate	Average RevPAR
Franchised Covered Hotels		106	75.1%	\$167.22	\$125.55
Owned/Managed Covered Hotels		9	74.0%	\$193.66	\$143.34
All Covered Hotels		115	75.0%	\$169.63	\$127.19
Franchised Urban Hotels		27	76.9%	\$191.40	\$147.26
Owned/Managed Urban Hotels		3	69.3%	\$186.95	\$129.62
All Urban Hotels		30	76.0%	\$190.91	\$145.13

The table below reflects the highest, lowest and median Average Occupancy Rate, Average Daily Rate and Average RevPAR of the Covered Hotels or Urban Hotels, and the number and percentage of Covered Hotels or Urban Hotels whose results exceeded the averages in the table above.

Statistics for Occupancy Rate, Average Daily Rate and RevPAR for 2024

	Occupancy Rate			Average Daily Rate			RevPAR		
	High / Low	Median	#/% Exceeding Average	High / Low	Median	#/% Exceeding Average	High / Low	Median	#/% Exceeding Average
Franchised Covered Hotels	95.2%/ 27.5%	75.3%	57/53.8%	\$291.74/ \$92.55	\$152.78	41/38.7%	\$257.24/ \$30.13	\$112.53	41/38.7%
Owned/Managed Covered Hotels	88.8%/ 60.0%	71.4%	4/44.4%	\$222.08/ \$175.82	\$189.67	2/22.2%	\$177.73/ \$112.01	\$136.12	4/44.4%
All Covered Hotels	95.2%/ 27.5%	75.2%	61/53%	\$291.74/ \$92.55	\$158.49	46/40%	\$257.24/ \$30.13	\$115.46	46/40%
Franchised Urban Hotels	88.2%/ 41.4%	78.2%	17/63%	\$291.74/ \$103.26	\$177.84	11/40.7%	\$257.24/ \$59.83	\$130.69	9/33.3%
Owned/Managed Urban Hotels	71.4%/ 67.2%	69.0%	1/33.3%	\$190.73/ \$178.19	\$189.67	2/66.7%	\$136.12/ \$122.96	\$127.40	1/33.3%
All Urban Hotels	88.2%/ 41.4%	77.7%	18/60%	\$291.74/ \$103.26	\$178.34	11/36.7%	\$257.24/ \$59.83	\$129.92	10/33.3%

Second FPR: Market Share/Smith Travel Indices

Smith Travel Research, Inc. (“Smith Travel”) is an independent research company that compiles and analyzes data in the lodging and travel industries. Most major hotels, including Brand Hotels, report information to Smith Travel that it uses in its analysis and reporting. First, Smith Travel determines a hotel’s market area using Metropolitan Statistical Areas (“MSAs”), a group of MSAs or a group of counties. Then Smith Travel and the reporting hotel determine the competitive set for each reporting hotel based on a number of competitive characteristics,

including room count, services and amenities offered, and pricing. Smith Travel then attempts to ensure some variation among the brands included in the competitive set. Smith Travel excludes from the competitive set some hotels that do not report information, and in some cases excludes hotels (some of which are Brand Hotels) that do report information. While Smith Travel does not fully explain the reasons for its decision to exclude reporting hotels, typically Smith Travel will exclude hotels that are open less than one full year, hotels that do not have at least 3 other hotels in the competitive set in the market area, market areas where a single brand exceeds 40% of the competitive set, and market areas where a single hotel company's hotels comprise more than 60% of the competitive set.

Among the data that Smith Travel reports are indices that represent a particular hotel's performance relative to its competitive set. These indices reflect Smith Travel's calculation of the "fair share" of the particular metric that each hotel captures relative to the competitive set. An index of 100 means a hotel is capturing a fair share compared to the competitive set. An index greater than 100 represents more than a fair share of the competitive set's performance, and an index below 100 reflects less than a fair share of the competitive set's performance. In calculating its indices, Smith Travel uses a portfolio weighting system to adjust the particular hotel's number of available rooms to the competitive set's number of available rooms.

Smith Travel compiled the information on the Covered Hotels that we use for this second FPR. "Occupancy Rate Index," "Rate Index" and "RevPAR Index" for a hotel mean, respectively, the hotel's Occupancy Rate, Average Daily Rate or RevPAR (as applicable) divided by the Occupancy Rate, Average Daily Rate or RevPAR (as applicable) for all hotels in the competitive set, multiplied by 100. Smith Travel calculated the average Occupancy Rate Index, average Rate Index and average RevPAR Index for all Covered Hotels during 2024 using the same methodology that we used for calculating average Occupancy Rate, Average Daily Rate, and average RevPAR that we described above.

Smith Travel Occupancy Rate Index, Travel Rate Index, and RevPAR Index for 2024

	#	Average Occupancy Rate Index	Average Travel Rate Index	Average RevPAR Index
Franchised Covered Hotels	106	107.0	101.8	109.3
Owned/Managed Covered Hotels	9	105.3	111.7	117.6
All Covered Hotels	115	106.9	102.6	109.9
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Franchised Urban Hotels	27	105.6	99.0	104.7
Owned/Managed Urban Hotels	3	103.8	109.8	114.0
All Urban Hotels	30	105.4	100.1	105.6

The table below reflects the highest, lowest and median Smith Travel Occupancy Rate Index, Travel Rate Index and RevPAR Index of the Covered Hotels or Urban Hotels, and the

number and percentage of Covered Hotels or Urban Hotels whose results exceeded the averages in the table above.

Statistics for Smith Travel Occupancy Rate Index, Travel Rate Index and RevPAR Index for 2024

	Occupancy Rate Index			Travel Rate Index			RevPAR Index		
	High / Low	Median	#/% Exceeding Average	High / Low	Median	#/% Exceeding Average	High / Low	Median	#/% Exceeding Average
Franchised Covered Hotels	136.3/ 72.3	107.1	54/50.9%	146.2/ 78.5	100.9	49/46.2%	166.3/ 68.4	110.5	56/52.8%
Owned/Managed Covered Hotels	117.7/ 95.7	101.6	4/44.4%	124.9/ 102.1	112.7	5/55.6%	134.6/ 103.8	116.2	4/44.4%
All Covered Hotels	136.3/ 72.3	106.2	57/49.6%	146.2/ 78.5	101.9	51/44.3%	166.3/ 68.4	110.6	60/52.2%
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Franchised Urban Hotels	133.0/ 87.9	102.9	9/33.3%	117.0/ 80.0	99.1	14/51.9%	133.1/ 73.9	100.9	12/44.4%
Owned/Managed Urban Hotels	113.4/ 96.4	101.6	1/33.3%	114.3/ 102.4	112.7	2/66.7%	127.8/ 104.0	110.2	1/33.3%
All Urban Hotels	133.0/ 87.9	102.8	11/36.7%	117.0/ 80.0	100.0	15/50%	133.1/ 73.9	103.1	14/46.7%

Smith Travel developed the methodologies, collected the information and calculated the indices referenced in these financial performance representations. We did not do so. We developed the explanations of how Smith Travel collects information and calculates indices based on publicly-available information and our conversations with Smith Travel's representatives, but we cannot confirm whether Smith Travel's information or methodology is accurate. We are relying on Smith Travel in reporting this information.

Third FPR: World of Hyatt Program Contribution

World of Hyatt is the frequent guest loyalty program that Hyatt Corporation maintains. It covers all Hyatt Network Hotels.

This third FPR covers the average revenue that Covered Hotels (or a subset of Covered Hotels) received from World of Hyatt members during 2024 and the average percentage and number of room nights that World of Hyatt members occupied at Covered Hotels (or a subset of Covered Hotels) during 2024.

World of Hyatt Revenue, Occupancy Percentage and Occupied Room Nights for 2024

#	Average % Revenue from WOH	Average % WOH-Occupied Room Nights	Average # WOH-Occupied Room Nights
106	58.8%	50.2%	19,080
9	69.9%	62.5%	29,085
115	60.0%	51.3%	19,837
27	53.5%	44.2%	18,519
3	63.2%	56.8%	28,373
30	54.6%	45.6%	19,442

The table below reflects the highest, lowest and median revenue from World of Hyatt members and percentage and number of room nights that World of Hyatt members occupied at Covered Hotels or Urban Hotels, and the number and percentage of Covered Hotels or Urban Hotels whose results exceeded the averages in the table above.

Statistics for World of Hyatt Revenue, Occupancy Percentage and Occupied Room Nights for 2024

	% Revenue from WOH			% WOH-Occupied Room Nights			# WOH-Occupied Room Nights		
	High / Low	Median	#/% Exceeding Average	High / Low	Median	#/% Exceeding Average	High / Low	Median	#/% Exceeding Average
Franchised Covered Hotels	92.7%/ 24.1%	59.9%	61/57.5%	86.1%/ 19.8%	49.6%	54/50.9%	48,908/ 439	18,577	49/46.2%
Owned/Managed Covered Hotels	88.7%/ 57.9%	67.3%	3/33.3%	80.5%/ 50.3%	60.8%	4/44.4%	38,155/ 19,571	27,385	4/44.4%
All Covered Hotels	92.7%/ 24.1%	60.3%	62/53.9%	86.1%/ 19.8%	51.5%	60/52.2%	48,908/ 439	18,918	53/46.1%
Franchised Urban Hotels	70.2%/ 24.1%	53.2%	14/51.9%	60.3%/ 19.8%	44.6%	17/63%	33,940/ 439	18,093	13/48.1%
Owned/Managed Urban Hotels	65.6%/ 57.9%	64.6%	2/66.7%	60.5%/ 50.3%	57.4%	2/66.7%	37,009/ 20,725	27,385	1/33.3%
All Urban Hotels	70.2%/ 24.1%	54.3%	16/53.3%	60.5%/ 19.8%	46.8%	17/56.7%	37,009/ 439	18,432	14/46.7%

Additional Information: Reservation Channel Mix

Brand Hotels receive reservations from a number of different sources or “reservation channels.” The table below describes average split of Gross Rooms Revenue for Covered Hotels

(or a subset of Covered Hotels) during 2024 from Direct Channels and Indirect Channels, as we define these terms below.

	#	Direct Channel Contribution	Indirect Channel Contribution
Franchised Covered Hotels	106	60.7%	39.3%
Owned/Managed Covered Hotels	9	52.8%	47.2%
All Covered Hotels	115	59.9%	40.1%
Franchised Urban Hotels	27	58.4%	41.6%
Owned/Managed Urban Hotels	3	56.8%	43.2%
All Urban Hotels	30	58.2%	41.8%

The “Direct Channels” consist of:

- the electronic rooming list, which are reservations originating from the Hyatt Group’s proprietary group rooming list software tool;
- GPGS, which are reservations made through the global property and guest services centers that the Hyatt Group operates. These centers field voice calls routed from Hyatt Network Hotels and from the Hyatt Group’s toll-free reservations phone number; and
- Hyatt.com, which are reservations originating from the reservation tools on the Hotel System Website and any Hyatt-branded website or mobile app (such as the World of Hyatt app).

The “Indirect Channels” consist of:

- GDS, which are reservations originating from the global distribution system that travel agencies use, including business that our affiliate’s group sales/national accounts teams negotiate; and
- Indirect Internet, which are reservations originating from third-party online travel agencies (as we determine them) with whom the Hyatt Group has a distribution agreement.

Comments to All Financial Performance Representations

Prospective franchisees and sellers of franchises should be advised that no certified public accountant has audited any of the figures in these financial performance representations nor expressed their opinion concerning their contents or form. We will provide written substantiation for all of these financial performance representations upon your reasonable request. Except for the Smith Travel figures, we derived these figures based on our and our affiliates’ internal unaudited financial information, and no third party has independently investigated the figures.

The figures contained in these financial performance representations do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the revenue figures to obtain net income or profit. You should conduct an independent investigation of the

costs and expenses you will incur in operating a Brand Hotel. Franchisees or former franchisees, listed in this disclosure document, may be one source of this information.

Your results will depend on many factors, including the size, age and condition of your Hotel; the services and amenities your Hotel offers; the quality of the service at the Hotel; the market for lodging in your Hotel's area, including whether the Hotel is near an airport, vacation destination, central business district or other features that attract travelers; general economic conditions; relationships with other businesses near the Hotel; competition; seasonality and weather; pricing; and your sales and marketing effectiveness. These and other factors will significantly impact the results that a Brand Hotel can expect to achieve.

Some hotels have sold or earned this amount. Your individual results may differ. There is no assurance that you'll sell or earn as much.

Other than the preceding financial performance representations, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Dan Hansen, our Head of Americas Development, at 150 North Riverside Plaza, Chicago, Illinois 60606, (312) 750-1234, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20

OUTLETS AND FRANCHISEE INFORMATION

All numbers appearing in the tables below are as of December 31 in each year. We include both Brand Hotels that our affiliates own and operate, and Brand Hotels that our affiliates manage for third-party owners under management agreements, as "company-owned" Brand Hotels. We count Brand Hotels in which our affiliates have at least a 50% equity interest in the hotel's ownership entity as "company-owned" hotels that our affiliates own and operate for purposes of the tables (regardless of the type of agreement governing the hotel's operation). Our affiliates owned and operated 1 Brand Hotel as of December 31, 2022, 1 Brand Hotel as of December 31, 2023, and 1 Brand Hotel as of December 31, 2024. Our affiliates manage the remaining "company-owned" Brand Hotels for third-party owners. As described in Item 1, the Brand Hotels listed in the tables below operated under the Hyatt® Summerfield Suites name and converted to the Hyatt House® name during 2011 and 2012.