

Playa Hotels & Resorts N.V. Announces Re-Authorization of Share Repurchase Program

FAIRFAX, Va., Sept. 20, 2022 /PRNewswire/ -- Playa Hotels & Resorts N.V. (NASDAQ: PLYA) (the "Company" or "Playa") announced today that the Company's Board of Directors has re-authorized the repurchase of up to \$100 million of the Company's outstanding ordinary shares.

Repurchases may be made from time to time on an opportunistic basis, subject to market and business conditions. Repurchases under the program may be made in the open market, in privately negotiated transactions or by other means (including Rule 10b5-1 trading plans). Depending on market conditions and other factors, these repurchases may be commenced or suspended from time to time without prior notice.

About Playa Hotels & Resorts N.V.

Playa is a leading owner, operator and developer of all-inclusive resorts in prime beachfront locations in Mexico, Jamaica and the Dominican Republic. Playa currently owns and/or manages a total portfolio consisting of 23 resorts (8,595 rooms) under the following brands: Hyatt Zilara, Hyatt Ziva, Hilton All-Inclusive, Tapestry Collection by Hilton, Wyndham Alltra, Jewel Resorts and The Luxury Collection. Playa leverages years of all-inclusive resort operating expertise and relationships with globally recognized hospitality brands to provide a best-in-class experience and exceptional value to guests, while building a direct relationship to improve customer acquisition cost and drive repeat business. For more information, please visit www.playaresorts.com.

Forward-Looking Statements

This press release contains "forward-looking statements," as defined by federal securities laws. Forward-looking statements reflect our current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words "believe," "expect," "preliminary" (with respect to results), and the negatives of these words and other similar expressions generally identify forward looking statements. Such forward-looking statements are subject to various risks and uncertainties, including those described under the section entitled "Risk Factors" in Playa's Annual Report on Form 10-K, filed with the SEC on February 24, 2022, as updated by Playa's Quarterly Report on Form 10-Q, filed with the SEC on August 4, 2022, and as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in Playa's filings with the SEC. Currently, some of the most significant factors that could cause actual outcomes to differ materially from our forward-looking statements are the adverse effects of the current COVID-19 pandemic on our financial condition, liquidity, results of operations and prospects, reductions in service by the airlines that service the locations where we own resorts or other airline service/capacity issues, the short and longer-term demand for travel, the condition of the global economy and the local economies where we own resorts and the financial markets. While forward-looking statements reflect our good faith beliefs, they are not guarantees of future performance. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes after the date of this quarterly report, except as required by applicable law. You should not place undue reliance on any forward-looking statements, which are based only on information currently available to us (or to third parties making the forward-looking statements).

For additional information visit investors.playaresorts.com.

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For further information: Playa Hotels & Resorts N.V., Pedram Saif, SVP, IR & Strategy, 571-529-6014

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