



Opry Entertainment Group Invests in Music Festival and Events Production Company Southern Entertainment

January 14, 2025

- Investment Strengthens Opry Entertainment Group's Position as a Leader for Live Events and Experiences -

NASHVILLE, Tenn., Jan. 14, 2025 (GLOBE NEWSWIRE) -- Opry Entertainment Group ("OEG"), a subsidiary of Ryman Hospitality Properties, Inc. (NYSE: RHP) ("Ryman"), announced that it has acquired a majority interest in Southern Entertainment, a live events, hospitality, and production company based in Charlotte, N.C. Southern Entertainment's portfolio of owned or promoted music festivals includes Carolina Country Music Fest in Myrtle Beach, South Carolina; Barefoot Country Music Fest in Wildwood, New Jersey; Lovin' Life Music Fest in Charlotte, North Carolina; the Greenville Country Music Fest in Greenville, South Carolina; and the upcoming Field & Stream Music Fest in Winnsboro, South Carolina, launching in 2025.

Patrick Moore, Chief Executive Officer of Opry Entertainment Group, said, "In just 10 years, the Southern Entertainment team has grown their business into one of the strongest independent festival businesses in the United States. With this investment, we are entering a dynamic and growing sector of the events business with seasoned operators who share our passion for creating unforgettable experiences for artists and fans. This investment will allow us to expand our reach to a large and loyal fan base that is complementary to our current audience."

Bob Durkin and Rob Pedlow co-founded Southern Entertainment in 2015 and will continue to lead the business.

"Joining forces with OEG will add immediate value to our existing events and allow us to accelerate our plans to bring festivals to new markets," said Durkin and Pedlow. "We are confident our fans, the artists who play our stages and the cities where we operate will benefit from our alliance with such an iconic name in country music."

Southern Entertainment will integrate OEG's artist development programs in their flagship country music festivals where many Opry members and Opry NextStage artists have performed in recent years. The teams also plan to develop additional artist-centered experiences in the years ahead.

Moore continued, "We view festivals as a tremendous opportunity to deepen our commitment to artists at all phases of their careers, and we especially look forward to joining forces with Southern Entertainment to bring even more of the up-and-coming artists who play our stages to their large-scale events."

A note to Ryman Hospitality Properties Shareholders

Ryman expects to report Southern Entertainment's results on a consolidated basis within the Entertainment segment. Additional details are available here: <https://ir.rymanhp.com/news-and-events/events-and-presentations>.

About Opry Entertainment Group

Rooted in the unparalleled country music history of the Grand Ole Opry, Opry Entertainment Group produces multi-platform entertainment experiences through its growing portfolio of entertainment venues, including the world-famous Grand Ole Opry, the iconic Ryman Auditorium, WSM Radio, the Blake Shelton-inspired Ole Red brand, ACL Live, and Category 10, the Luke Combs-inspired new multi-experiential live music venue, bar and restaurant in downtown Nashville. Through concerts, tours, music-inspired restaurants, retail, publishing, digital content, and more, Opry Entertainment Group connects millions of music fans to the artists they love through experiences they'll never forget. Opry Entertainment Group is a subsidiary of Ryman Hospitality Properties, Inc. (NYSE: RHP).

About Southern Entertainment

Southern Entertainment is a full-service events and production company with an unwavering commitment to excellence, having produced over 200 events across the United States.

About Ryman Hospitality Properties, Inc.

Ryman Hospitality Properties, Inc. (NYSE: RHP) is a leading lodging and hospitality real estate investment trust that specializes in upscale convention center resorts and entertainment experiences. Ryman's hotel portfolio is managed by Marriott International and includes a combined total of 11,414 rooms as well as more than 3 million square feet of total indoor and outdoor meeting space in top convention and leisure destinations across the country. Ryman also owns a 70% controlling ownership interest in OEG. Ryman operates OEG as its Entertainment segment in a taxable REIT subsidiary, and its results are consolidated in Ryman's financial results.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements as to Ryman's beliefs and expectations of the outcome of future events that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Examples of these statements include, but are not limited to, statements regarding the future performance of Ryman's businesses, anticipated business levels and anticipated financial results for Ryman during future periods, Ryman's expected cash dividend, and other business or operational issues. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. These include the risks and uncertainties associated with economic conditions affecting the entertainment business generally, the effects of inflation on Ryman's business, including the effects on costs of labor and supplies and effects on customers in OEG's businesses, and changes in interest rates. Other factors that could cause operating and financial results to differ are described in the filings made from time to time by Ryman with the U.S. Securities and Exchange Commission (SEC) and include the risk factors and other risks and uncertainties described in Ryman's

Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and subsequent filings. Ryman does not undertake any obligation to release publicly any revisions to forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

RHP Investor Relations Contacts:	RHP / OEG Media Contact:
Mark Fioravanti, President and Chief Executive Officer	Shannon Sullivan, Vice President Corporate and Brand Communications
Ryman Hospitality Properties, Inc.	Ryman Hospitality Properties, Inc.
(615) 316-6588	(615) 316-6725
mfioravanti@rymanhp.com	ssullivan@rymanhp.com
~or~	Southern Entertainment Media Contact:
Jennifer Hutcheson, Chief Financial Officer	Shannon Elmore
Ryman Hospitality Properties, Inc.	Southern Entertainment
(615) 316-6320	(704) 467-1124
jhutcheson@rymanhp.com	shannon@whirlwind-creative.com
~or~	
Sarah Martin, Vice President Investor Relations	
Ryman Hospitality Properties, Inc.	
(615) 316-6011	
sarah.martin@rymanhp.com	



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