



## Gaylord Entertainment Obtains Long-Term Financing Through Merrill Lynch

March 28, 2001

NASHVILLE, Tenn.--(BUSINESS WIRE)--March 28, 2001--Gaylord Entertainment Company (NYSE:GET) obtained \$375 million in financing from affiliates of Merrill Lynch & Co. that replaces the interim financing the company obtained in October 2000. Proceeds from the financing will be used for continuing upgrades to the Opryland Hotel Nashville, construction of the Opryland Hotel Florida and certain ongoing development activities related to the Opryland Hotel Texas, as well as for general corporate purposes.

The financing, a portion of which is secured by a first mortgage on the Opryland Hotel Nashville, is a three-year arrangement, with the company having the option of two one-year extensions.

The Opryland Hotel Nashville, with 2,883 rooms and 600,000 square feet of meeting, exhibit and pre-function space, is the largest combined non-gaming hotel and convention center under one roof anywhere. The Opryland Hotel Florida (currently under construction) is a 1,406-room property in Osceola County, located five minutes from the main gate of the Walt Disney(R) World Resort. Its grand opening is scheduled for Feb. 2, 2002. The planned 1,500-room Opryland Hotel Texas is in Grapevine near DFW International Airport, and it is targeted to open in 2003.

"We believe that the development of the Florida and Texas hotels will extend the success of the Opryland Hotel Nashville into new markets and will allow convention groups to rotate meetings among all Opryland-branded properties," said Dave Jones, president of Gaylord Entertainment's Opryland Hospitality Group.

This press release contains certain forward-looking statements regarding, among other things, the anticipated opening dates of the new hotels and bookings for rooms at those hotels. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Gaylord Entertainment cautions investors that future operating results, including the actual opening dates and hotel utilization, may differ materially from those projected in forward-looking statements made by, or on behalf of, Gaylord Entertainment.

Gaylord Entertainment is a diversified entertainment company headquartered in Nashville, Tenn., and its stock is traded on the New York Stock Exchange (symbol: GET). Its businesses operate in two groups: Hospitality & Attractions, and Music, Media & Entertainment. Among its businesses are the Opryland Hotels, the Grand Ole Opry, Acuff-Rose Music Publishing, Word Entertainment and WSM Radio.

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