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TRANSACTION OVERVIEW

STRATEGIC RATIONALE

- Leading independent festival and live event operator creates a scalable platform for capital-light growth in Venues & Live Experiences
- Existing festivals portfolio offers strong brand recognition; well-established operations in complementary destination markets with few events of comparable size or scale
- Partnership expands OEG's fan base, geographic market presence and provides opportunities to deepen artist relationships
- Existing festivals portfolio includes two of the largest country music festivals in the U.S.

TRANSACTION OVERVIEW

- Strategic investment in Southern Entertainment for a majority interest
- Investment will be consolidated in Opry Entertainment Group ("OEG") and Ryman Hospitality Properties,
 Inc. ("RHP") financial statements
- Founders will continue to run the day-to-day operations

SYNERGIES & GROWTH OPPORTUNITIES

- Successful festival and event launches generate attractive ROI
- Potential revenue synergies across ticketing, fees, pricing and sponsorship
- Cross-sell opportunities across the combined portfolio

MUSIC FESTIVALS PORTFOLIO COMPLEMENTS EXISTING BUSINESS

Venues & Live Experiences

Iconic venues & experiences in key markets

Rare & Iconic
Venues



RYMAN





Artist Partnerships & Ventures

Unique relationships with country artists



CATEGORY

Direct-to-Consumer & Content

Country lifestyle content & omnichannel distribution





WHISKE RIFF

OPRY ENTERTAINMENT.















MUSIC FESTIVALS INDUSTRY OFFERS ATTRACTIVE DYNAMICS

Robust category growth

U.S. music festival industry projected to grow at a
 22% CAGR over the next seven years¹

Attractive demand drivers

Core festivals fan base skews younger and drives higher
 per caps compared to traditional venue fan base

Strong value proposition for artists

 Festivals represent compelling career development platform for artists, creating opportunities to deepen artist relationships

Asset-light model

Successful festival and event launches generate attractive ROI

70%

Of Fans Attend Multiple Festivals per Year²

2.6

Festivals Attended by a Fan per Year, Average²

32

Average Age of Music Festival Fan²

39%

Of Millennials Attend Festivals² (vs. 12% Boomer, 20% Gen X)

56%

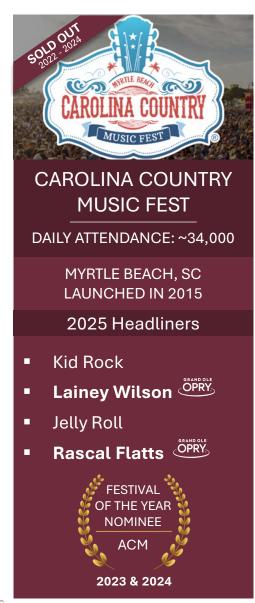
Of Fans Prefer Niche Festivals Catering to their Genre² 87%

Of Fans Rank Artist Lineup as a Major Consideration²

. Source: Cognitive Market Research, Music Festival Market Report 2024 (Global Edition)

2. Sources: Eventbrite Music Festival survey & UTA "Standing Room Only" Survey 2023

SOUTHERN ENTERTAINMENT CORE FESTIVALS PORTFOLIO





GREENVILLE COUNTRY MUSIC FEST

DAILY ATTENDANCE: ~15,000

GREENVILLE, SC LAUNCHED IN 2018

2024 Headliners¹

- Jon Pardi OPRY
- Whiskey Myers
- Megan Moroney NEXTSTAGE



BAREFOOT COUNTRY MUSIC FEST

DAILY ATTENDANCE: ~30,000

WILDWOOD, NJ LAUNCHED IN 2019

2025 Headliners

- Jason Aldean
- Lainey Wilson OPRY
- Jelly Roll
- Rascal Flatts
- Chris Janson OPRY
- Megan Moroney NEXTSTAGE



LOVIN' LIFE MUSIC FEST

DAILY ATTENDANCE: ~26,000

CHARLOTTE, SC LAUNCHED IN 2024

2025 Headliners

- Dave Matthews Band
- Gwen Stefani
- Benson Boone



FIELD & STREAM MUSIC FEST

LAUNCHING IN 2025

WINNSBORO, SC

2025 Headliners

- Eric Church
- Riley Green NEXTSTAGE
- Miranda Lambert
- Lynyrd Skynyrd
- ZZ Top
- Bailey Zimmerman

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