



## Ryman Hospitality Properties, Inc. Announces Offering of 3,000,000 Shares of Common Stock

December 9, 2019

NASHVILLE, Tenn., Dec. 09, 2019 (GLOBE NEWSWIRE) -- Ryman Hospitality Properties, Inc. (NYSE: RHP) (the "Company") today announced that it plans to make a public offering of 3,000,000 shares of its common stock, par value \$0.01 per share, in an underwritten registered public offering (the "Offering"). The Company expects to grant the underwriters a 30-day option to purchase up to 450,000 additional shares of common stock.

The Company intends to use a portion of the net proceeds of the Offering (after deducting the underwriting discounts and commissions and other estimated expenses of the Offering payable by the Company) to fund the approximately \$134 million cash portion of the consideration for the previously announced pending acquisition of Block 21, a mixed-use entertainment, lodging, office and retail complex located in downtown Austin, Texas (the "Block 21 Acquisition"), and the related fees and expenses of the Block 21 Acquisition. The Offering is not conditioned upon consummation of the Block 21 Acquisition. The Company intends to use the remaining net proceeds of this Offering, or all of the net proceeds from this Offering if the Block 21 Acquisition is not consummated, for general corporate purposes, including future acquisitions or investments and the repayment of indebtedness outstanding under the Company's existing revolving credit facility.

BofA Securities, J.P. Morgan and Wells Fargo Securities are acting as joint book-running managers for the Offering. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed or as to the final size or terms of the Offering.

The Offering is being conducted pursuant to the Company's shelf registration statement on Form S-3, which automatically became effective upon filing with the Securities and Exchange Commission (the "SEC") on December 9, 2019. The Offering is being made solely by means of a prospectus and a related prospectus supplement, which will be filed with the SEC. When available, copies of the prospectus and the related prospectus supplement may be obtained from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department or by email at [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); from J.P. Morgan, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204; or from Wells Fargo Securities, 375 Park Avenue, New York, NY 10152, Attention: Equity Syndicate Department, or by calling (800) 326-5897 or by e-mailing [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com). Electronic copies of the prospectus and related prospectus supplement are available on the website of the SEC at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or the solicitation of any offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

### About Ryman Hospitality Properties, Inc.

Ryman Hospitality Properties, Inc. (NYSE: RHP) is a real estate investment trust for U.S. federal income tax purposes, specializing in group-oriented, destination hotel assets in urban and resort markets. The Company's owned assets include a network of four upscale, meetings-focused resorts totaling 8,114 rooms that are managed by lodging operator Marriott International, Inc. under the Gaylord Hotels brand. The Company is also a joint venture owner of the 1,501-room Gaylord Rockies Resort & Convention Center, which is also managed by Marriott International, Inc. under the Gaylord Hotels brand. Other owned assets managed by Marriott International, Inc. include Gaylord Springs Golf Links, the Wildhorse Saloon, the General Jackson Showboat, The Inn at Opryland, a 303-room overflow hotel adjacent to Gaylord Opryland, and AC Hotel Washington, DC at National Harbor, a 192-room hotel near Gaylord National. The Company also owns and operates media and entertainment assets, including the Grand Ole Opry, the legendary weekly showcase of country music's finest performers for over 90 years; the Ryman Auditorium, the storied former home of the Grand Ole Opry located in downtown Nashville; 650 AM WSM, the Opry's radio home; and Ole Red, a country lifestyle and entertainment brand.

### Cautionary Note Regarding Forward-Looking Statements

This press release contains statements as to the Company'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 Block 21 Acquisition and the anticipated use of the net proceeds from the Offering by the Company. 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 the Block 21 Acquisition and the Offering including, but not limited to, the occurrence of any event, change or other circumstance that could delay the closing of the Block 21 Acquisition or the Offering, or result in the termination of the Offering or the transaction agreement for the Block 21 Acquisition; and adverse effects on the Company's common stock because of the failure to complete the Block 21 Acquisition or the Offering. Other factors that could cause results to differ are described in the filings made from time to time by the Company with the SEC and include the risk factors and other risks and uncertainties described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and its Quarterly Reports on Form 10-Q and subsequent filings. Except as required by law, the Company 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.

Source: Ryman Hospitality Properties, Inc.

### Investor Relations Contacts:

Mark Fioravanti, President & Chief Financial Officer  
Ryman Hospitality Properties, Inc.

### Media Contacts:

Shannon Sullivan, Vice President Corporate and Brand Communications  
Ryman Hospitality Properties, Inc.

(615) 316-6588

[mfioravanti@rymanhp.com](mailto:mfioravanti@rymanhp.com)

*~or~*

Todd Siefert, Vice President Corporate Finance & Treasurer  
Ryman Hospitality Properties, Inc.

(615) 316-6344

[tsiefert@rymanhp.com](mailto:tsiefert@rymanhp.com)

(615) 316-6725

[ssullivan@rymanhp.com](mailto:ssullivan@rymanhp.com)

*~or~*

Robert Winters  
Alpha IR Group

(929) 266-6315

[robert.winters@alpha-ir.com](mailto:robert.winters@alpha-ir.com)



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