



## Ryman Hospitality Properties, Inc. Announces Extension of Closing Date for Acquisition of Block 21 in Austin, Texas

January 18, 2022

NASHVILLE, Tenn., Jan. 18, 2022 (GLOBE NEWSWIRE) -- Ryman Hospitality Properties, Inc. (NYSE: RHP) (the "Company") announced today that the closing date for its acquisition of Block 21, a mixed-use entertainment, lodging, office, and retail complex located in downtown Austin, Texas, from Stratus Properties Inc. (NASDAQ: STRS) has been extended, as the parties continue the process of obtaining consent to the assumption of the property's existing mortgage loan by an affiliate of the Company from the applicable loan servicers. The acquisition is now expected to close sometime in the first quarter of 2022, subject to the timely satisfaction or waiver of various closing conditions, including the consent of the loan servicer to the assumption of the existing mortgage loan, the consent of the hotel operator, an affiliate of Marriott, to the assumption of the hotel operating agreement by an affiliate of the Company, the absence of a material adverse effect, and other customary closing conditions.

### 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 country music entertainment experiences. The Company's core holdings, Gaylord Opryland Resort & Convention Center; Gaylord Palms Resort & Convention Center; Gaylord Texan Resort & Convention Center; Gaylord National Resort & Convention Center; and Gaylord Rockies Resort & Convention Center, are five of the top 10 largest non-gaming convention center hotels in the United States based on total indoor meeting space. These convention center resorts operate under the Gaylord Hotels brand and are managed by Marriott International. The Company also owns two adjacent ancillary hotels and a small number of attractions managed by Marriott International for a combined total of 10,412 rooms and more than 2.7 million square feet of total indoor and outdoor meeting space in top convention and leisure destinations across the country. The Company's Entertainment segment includes a growing collection of iconic and emerging country music brands, including the Grand Ole Opry; Ryman Auditorium, WSM 650 AM; Ole Red and Circle, a country lifestyle media network the Company owns in a joint venture with Gray Television. The Company operates its Entertainment segment as part of a taxable REIT subsidiary. Visit [RymanHP.com](http://RymanHP.com) for more information.

### 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 pending acquisition of Block 21, and the Company's expectations for Block 21 upon the closing of the transaction. 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 pending Block 21 acquisition, 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 result in the termination of the agreement for the Block 21 acquisition; adverse effects on the Company's common stock because of the failure to complete the Block 21 acquisition; and the Company's ability to borrow funds pursuant to its credit agreement or otherwise obtain cash to fund the acquisition. Other factors that could cause results to differ are described in the filings made from time to time by the Company with the U.S. Securities and Exchange Commission 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, 2020 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.

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