



Ryman Hospitality Properties, Inc. Announces Proposed \$700 Million Senior Notes Offering

August 11, 2026

NASHVILLE, Tenn., Aug. 11, 2026 (GLOBE NEWSWIRE) -- Ryman Hospitality Properties, Inc. (NYSE: RHP) (the "Company") announced today that its subsidiaries, RHP Hotel Properties, LP (the "Operating Partnership") and RHP Finance Corporation (together with the Operating Partnership, the "Issuers"), intend to offer, in a private placement, subject to market and other conditions, \$700 million aggregate principal amount of senior notes due 2035 (the "Notes"). The Notes will be senior unsecured obligations of the Issuers and guaranteed by the Company and its subsidiaries that guarantee the Operating Partnership's existing credit facility and the Issuers' outstanding senior unsecured notes.

The Operating Partnership intends to use the net proceeds of the offering to fund a portion of the approximately \$1.38 billion purchase price for the previously announced pending acquisition of the JW Marriott Orlando Grande Lakes Resort and The Ritz-Carlton Orlando, Grande Lakes located in Orlando, Florida (the "Grande Lakes Acquisition") and to pay related fees and expenses of the Grande Lakes Acquisition. The balance of the purchase price of the Grande Lakes Acquisition will be funded with a combination of the net proceeds of an underwritten registered public offering of 5,100,000 shares of common stock at a public offering price of \$117.00 per share, which priced on August 10, 2026 (the "Common Stock Offering"), and cash on hand.

The completion of the offering is not contingent upon, and will occur before, the completion of the Grande Lakes Acquisition, if completed. If the Grande Lakes Acquisition is not consummated, the Notes will be redeemed in accordance with a special mandatory redemption at a redemption price equal to 100% of the issue price of the Notes, plus accrued and unpaid interest, if any, up to, but excluding, the special mandatory redemption date.

The Common Stock Offering is expected to close on August 12, 2026, subject to customary closing conditions. The completion of the offering is not contingent upon the completion of the Common Stock Offering, and the completion of the Common Stock Offering is not contingent upon the completion of the offering. The Company cannot assure you that the Common Stock Offering will be completed on its proposed terms, or at all. The Common Stock Offering is being made pursuant to a prospectus supplement and an accompanying base prospectus and nothing contained herein shall constitute an offer to sell or the solicitation of an offer to buy common stock to be issued in the Common Stock Offering.

The Notes will be offered only to persons reasonably believed to be qualified institutional buyers in compliance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to certain non- U.S. persons outside the United States in reliance on Regulation S under the Securities Act. The Notes have not been registered under the Securities Act and will not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This press release shall not constitute an offer to sell or the solicitation of any offer to buy any securities, nor shall there be any offer, solicitation or sale of any 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 leading lodging and hospitality real estate investment trust that specializes in group-oriented, upscale convention center resorts and entertainment experiences. The Company's holdings include 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, five of the top seven largest non-gaming convention center hotels in the United States based on total indoor meeting space. The Company also owns JW Marriott Phoenix Desert Ridge Resort & Spa and JW Marriott San Antonio Hill Country Resort & Spa as well as two ancillary hotels adjacent to our Gaylord Hotels properties. The Company's hotel portfolio is managed by Marriott International and includes a combined total of 12,364 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. The Company also owns an approximate 70% controlling ownership interest in Opry Entertainment Group (OEG), which is composed of entities owning a growing collection of iconic and emerging country music brands, including the Grand Ole Opry; Ryman Auditorium; WSM 650 AM; Ole Red; Category 10; Nashville-area attractions; and Block 21, a mixed-use entertainment, lodging, office and retail complex, including the W Austin Hotel and the ACL Live at the Moody Theater, located in downtown Austin, Texas. OEG manages select outdoor live music venues, including Ascend Federal Credit Union Amphitheater in Nashville and CCNB Amphitheatre in Simpsonville, South Carolina. OEG also owns a majority interest in Southern Entertainment, a leading festival and events business. The Company operates OEG as its Entertainment segment in a taxable REIT subsidiary, and its results are consolidated in the Company's financial results.

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 Common Stock Offering, the pending Grande Lakes Acquisition and the intended use of the net proceeds from the offering of the Notes and the Common Stock Offering. 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 Common Stock Offering, the pending Grande Lakes Acquisition and the offering of the Notes including, but not limited to, the occurrence of any event, change or other circumstance that could delay the closing of the Grande Lakes Acquisition or the offering of the Notes, or result in the termination of the offering of the Notes or the transaction agreement for the Grande Lakes Acquisition; and adverse effects on the Company because of the failure to complete the Grande Lakes Acquisition or the offering of the Notes. Other factors that could cause actual results to differ from the Company's beliefs and expectations 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, 2025, the Company's Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2026 and June 30, 2026, and subsequent filings, including the Current Report on Form 8-K filed on August 10, 2026. 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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