



Jack Nicklaus Sells Majority Interest in Jack Nicklaus Productions to Gaylord Entertainment Company

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NASHVILLE, Tenn.--(BUSINESS WIRE)--Dec. 9, 1999--Golfing great Jack Nicklaus has sold his majority interest in Jack Nicklaus Productions to Gaylord Entertainment Company (NYSE:GET), according to Nicklaus and officials at Gaylord Entertainment.

Jack Nicklaus Productions produces a variety of televised golf events and this year will produce more than 50 hours of programming for ABC, CBS, FOX and ESPN Networks. Gaylord Entertainment, headquartered in Nashville, has synergistic interests in sports management, broadcasting, cable networks, the Internet and hospitality.

"Jack Nicklaus Productions will complement many of Gaylord Entertainment's businesses, and those businesses in turn will be able to help Jack Nicklaus Productions grow," said Terry E. London, president and chief executive officer of Gaylord Entertainment. "Golf is important to our hotels and to the 80 percent of our hospitality business that comes from corporate and association meetings. Jack Nicklaus Productions will create original programming for our interactive media and creative content groups."

Nicklaus founded the production company in 1987 with Terry Jastrow and Ken Bowden. With Jastrow as president, the company has become a world-renowned organizer, producer and marketer of television sports events, specials, computer games and home videos.

Jastrow, who has won seven Emmy Awards, will continue as president through 2002, with an option through 2004. The company will continue to operate from its current office in Los Angeles. Terms of the sale were not disclosed.

"I am very proud of the company we created," said Nicklaus. "We have produced some quality programs, events and telecasts that have been both enjoyable for the players and well-received by sponsors and the public. Terry Jastrow has done a wonderful job, and now with such a diverse company as Gaylord Entertainment as a new partner, Jack Nicklaus Productions is poised for significant growth opportunities and a bright future."

Gaylord Entertainment's current golf interests include Cornerstone Sports, which manages numerous professional golfers, and the Springhouse Golf Club, site of the BellSouth Senior Classic at Opryland on the PGA Senior TOUR. In the hospitality industry, the company owns the Opryland Hotel in Nashville and is developing the Opryland Hotel Florida near Orlando and the Opryland Hotel Texas in Grapevine near DFW International Airport.

In the 13-year history of Jack Nicklaus Productions, the company has produced such events as the Diners Club Matches, Shell's Wonderful World of Golf, Wendy's 3-Tour Challenge, the Countrywide Tradition, Michael Douglas and Friends presented by Mazda, The Comfort Classic at the Brickyard, The Phillips Invitational, honoring Harvey Penick, and The Quality Challenge.

The company has been involved in the home video market, pay-per-view golf events, video magazines and the recently launched first-ever interactive online golf tournament, the "Jack Nicklaus Online Golf Championship," which is co-produced with online video game leader Kesmai Corp.

Gaylord Entertainment Company (NYSE:GET) is dedicated to creating quality entertainment experiences that make a positive difference in people's lives. Among its properties are WSM Radio and the Grand Ole Opry, the Opryland Hotel, Acuff-Rose Music Publishing, Word Entertainment, Z Music Television, Country Music Television International, the Wildhorse Saloon, the Ryman Auditorium, WWTN Radio, Cornerstone Sports, Musicforce.com, Lightsource.com and Opryland Productions. The company operates in three groups: hospitality and attractions, creative content and interactive media. Its headquarters are in Nashville, Tenn.