



Gaylord Entertainment Company Announces Resignation of Executive Vice President and Chief Operating Officer

December 3, 1999

NASHVILLE, Tenn.--(BUSINESS WIRE)--Dec. 3, 1999--Gaylord Entertainment Company (NYSE: GET) today announced the resignation of Joe Crace as Executive Vice President and Chief Operating Officer. He was also Chief Financial Officer.

Terry E. London, President and Chief Executive Officer of Gaylord Entertainment, made the announcement and said the Company is in the process of restructuring its management team and that Crace will not be replaced.

"For the past several months," London said, "we have been finalizing a solid vision and strategy for our future growth. As it came time to implement that strategy, Joe and I agreed we need a change in leadership to take the strategy forward.

"Joe Crace is a talented individual with strong skills who was very instrumental in developing our strategy. We greatly appreciate his contributions," London said. "We will be announcing a management restructuring very shortly and will be reshaping our leadership, primarily from within our existing management team."

Crace, who joined the Company as CFO in February 1998 and had been named COO in May 1999 described his decision to resign as "an honest difference in how leadership of our strategy would go forward."

Crace said, "I have the highest esteem for Terry London and the Company and I believe strongly in the vision now in place."

London said restructuring plans call for the naming of three Group presidents who will report to him and oversee three distinct operating units. The Company will also name a new chief financial officer.

Gaylord Entertainment, headquartered in Nashville, is a diversified entertainment company with operations in hospitality, attractions, music, entertainment, broadcasting and cable networks. Among its properties are WSM Radio and the Grand Ole Opry, the Opryland Hotel, Acuff-Rose Music Publishing, Word Entertainment, Country Music Television International, Z Music Television, the Wildhorse Saloon, the Ryman Auditorium, Cornerstone Sports, WWTN Radio and Opryland Productions.