



Gaylord Entertainment to Discontinue Operation of Wildhorse Saloon in Orlando

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NASHVILLE, Tenn.--(BUSINESS WIRE)--Nov. 2, 2000--Wildhorse Saloon Entertainment Ventures, Inc., a wholly-owned subsidiary of Gaylord Entertainment Company (NYSE:GET), will discontinue operation of its Wildhorse Saloon entertainment club near Orlando effective in mid-November, company officials announced today.

The company has reached an agreement with the WALT DISNEY WORLD(R) Resort to discontinue operation of the club, which is located at Downtown Disney(R).

"For now, Disney's intent is to continue to operate the club as a Wildhorse Saloon," said Steve Buchanan president of the Grand Ole Opry Group, Gaylord Entertainment's unit that operates the facility. Consequently, some of the club's physical assets will be sold to Disney, and Disney will have a license to use the Wildhorse Saloon name and logo.

"When we opened the Wildhorse Saloon restaurant and club at the WALT DISNEY WORLD(R) Resort in May 1998, we were considering Wildhorse Saloons in a variety of cities. We made the decision not to pursue that strategy. Therefore a single, remote Wildhorse Saloon does not fit into our current business plans," Buchanan said.

The change in the Orlando club has no impact on the operation of the original Wildhorse Saloon in Nashville, which opened in 1994. The Nashville Wildhorse Saloon has received "Club of the Year" awards from both the Country Music Association and the Academy of Country Music.

"The Wildhorse Saloon in Nashville performs well and is a valuable asset to Gaylord Entertainment and to the Nashville entertainment scene," Buchanan said.

As a result of the Wildhorse Orlando transaction, Gaylord Entertainment will take a non-cash charge of approximately \$11 million, net of taxes, during the fourth quarter, according to Denise Warren, senior vice president and chief financial officer.

"Disposition of the Wildhorse in Orlando is part of the company-wide re-evaluation of operations and assets we announced previously," Warren said.

This news release contains certain forward-looking statements regarding, among other things, the anticipated financial and operating results of the company. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the company cautions investors that future financial and operating results may differ materially from those projected in forward-looking statements made by, or on behalf of, the company.

Gaylord Entertainment Company is a diversified entertainment company operating in three business groups: hospitality and attractions, creative content and interactive media. Its headquarters are in Nashville, Tenn., and its stock is traded on the New York Stock Exchange (symbol:GET).

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