



Gaylord Entertainment Names Colin Reed Its President & CEO; Michael Rose to Join as Chairman

April 23, 2001

NASHVILLE, Tenn.--(BUSINESS WIRE)--April 23, 2001--

Addition of Hospitality and Entertainment Industry Leaders

Sets Course for Company

Gaylord Entertainment Company (NYSE: GET) today announced the appointment of Colin V. Reed as its president and chief executive officer. Reed joins Gaylord Entertainment from Harrah's Entertainment Inc., where he was chief financial officer and a member of the Office of the President. Reed also is a former senior executive with the Promus Companies Inc. and Holiday Corporation.

Also joining the leadership team at Gaylord Entertainment is Michael D. Rose, who will serve as chairman. Rose has a distinguished career in the hospitality business, having served as chairman and chief executive officer for Promus Hotel Corporation, Harrah's Entertainment Inc. and Holiday Corporation.

The appointments are effective immediately, and both Reed and Rose are members of Gaylord Entertainment's board of directors.

E. K. Gaylord, II, who will step down as Gaylord Entertainment chairman while remaining on the board, announced the joint appointment and said, "Colin Reed and Mike Rose will bring a unique management strength to our company based on their proven track records of past successes.

"Colin is a great thinker with excellent leadership skills. In his role at Harrah's, he has been instrumental in building a distribution network and a brand that has innovated and led the industry. Colin understands the value of a national franchise, is excellent with investors and is committed to flawless financial execution. Mike Rose was recognized on numerous occasions as the CEO of the year by both the hotel and gaming industries, and he has earned significant respect from Wall Street, shareholders, management, employees and customers."

Commenting on the appointment, Reed said, "I am excited by the opportunity to lead a company with well-known and highly regarded assets such as the Opryland Hotel and the Grand Ole Opry. Having Acuff-Rose, Word Entertainment, WSM Radio and other respected businesses makes Gaylord Entertainment a company with a rich asset base.

"The planned growth of the Opryland Hotels into Florida and Texas, along with the established music, media and entertainment businesses, provides a platform for growth and the creation of shareholder value in the future. I believe my experience in leveraging brands, in developing distribution channels and in enhancing shareholder value will be useful at Gaylord Entertainment. Working with Mike again has been a goal for me, and I look forward to his counsel and thinking as we get to work."

Reed joined Holiday Inns Inc., in 1977 in its Europe, Middle East and Africa division, where he became the chief financial officer for this division. In 1987, he became executive assistant to Rose, working side-by-side with him during the growth and expansion the company enjoyed in ensuing years. He served as senior vice president for development for the Promus Companies Inc. and in 1995 became executive vice president for development for Harrah's Entertainment Inc. In 1999, he was named to the newly created, three-person Office of the President, while retaining his role as chief financial officer and chief development officer. He has served as a board member of Harrah's Entertainment since 1998. His areas of responsibility among the three-man team included a role as strategy and growth executive. Under his leadership, Harrah's became one of the largest and most geographically diverse companies in the industry.

Rose joined Holiday Inns Inc. in Memphis in 1974 and was named chief executive officer in 1981 and chairman in 1984.

Under Rose's leadership, the company grew the Harrah's, Embassy Suites, Hampton Inns and Homewood Suites brands. In 1995, Harrah's Entertainment Inc. and Promus Hotel Corporation were split into two publicly traded companies, with Rose serving as chairman of both entities. He retired as Promus chairman in 1997.

This press release contains statements with respect 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. These forward-looking statements, including plans and expectations for future growth, are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. Other factors that could cause operating and financial results to differ are described in the filings of Gaylord Entertainment with the Securities and Exchange Commission. Additional risks may be detailed from time to time in reports to be filed with the Commission. Gaylord Entertainment does not undertake any obligation to release publicly any revisions to forward-looking statements made herein to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events.

Gaylord Entertainment is a diversified entertainment company headquartered in Nashville, Tenn., and its stock is traded on the New York Stock Exchange (symbol: GET). Its businesses operate in two groups: Hospitality & Attractions, and Music, Media & Entertainment. Among its businesses are the Opryland Hotels, the Grand Ole Opry, Acuff-Rose Music Publishing, Word Entertainment and WSM Radio.

--30--kh/na*

CONTACT: Gaylord Entertainment Company, Nashville

Media Contact: Tom Adkinson, 615/316-6302

E-mail: tadkinson@gaylordentertainment.com

or

Investor Contact: J. Russell Worsham, 615/316-6564

E-mail: rworsham@gaylordentertainment.com