



## Ryman Hospitality Properties Announces Ryman Auditorium Expansion

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*Expansion and Renovation Planned for 1994 Addition*

*Historic Auditorium to Remain Unchanged*

NASHVILLE, Tenn.--(BUSINESS WIRE)--Jun. 26, 2014-- Ryman Hospitality Properties (NYSE: RHP), owner of the Ryman Auditorium, Nashville's iconic National Historic Landmark and world renowned performance venue, today announced an approximately \$14 million planned expansion and renovation of the Ryman's 1994 addition. The historic auditorium, restored in 1994, will remain unchanged.

The proposed expansion and renovation will improve the Ryman Auditorium experience for both tour guests and concert attendees and will include an event space featuring a new, state-of-the-art daytime tour attraction, which will provide a unique way to relive the Ryman Auditorium's storied past. The space will be available in the evenings for private functions. Other amenities include a dedicated café space, enhanced food and beverage services throughout the building and an expanded retail area with interior and exterior access. Renovation plans also include a new box office, additional restroom facilities and larger lobbies.

Tennessee Gov. Bill Haslam joined Colin V. Reed, chairman, chief executive officer and president of Ryman Hospitality Properties, Sally Williams, general manager of the Ryman Auditorium and Opry Entertainment vice president of business and partnership development and Steve Buchanan, president of the Opry Entertainment Group for today's announcement at the Ryman Auditorium.

"The tourism industry adds more than a billion dollars annually to our state's tax base, making it critical to fostering sustained economic growth in Tennessee," Haslam said. "Continued investment from hospitality leaders like Ryman will further improve our state's unique tourist offerings and attract even more visitors to Tennessee."

In a statement made prior to today's press conference, Nashville Mayor Karl Dean said, "There's no place in the world like Music City, and we owe a great deal of that unique identity to the city's iconic landmarks, particularly the Ryman Auditorium," Dean said. "This expansion is a welcome addition to our vibrant downtown area. I thank Ryman Hospitality and Colin for this investment and all they've done to help make Nashville a top destination."

The planned renovation and expansion are part of Ryman Hospitality Properties' ongoing investment in Nashville and its attractions business, which recently experienced record-breaking tour and concert ticket sales.

"The Music City brand has never been more powerful than it is today. We strongly believe that we are at the very front end of a meteoric rise in both national and international tourism thanks largely to the ever-increasing popularity of country music and the "Nashville" television show," Reed said. "We are making this investment now so that the Ryman Auditorium is better equipped to accommodate the current and future demand we are seeing from both a tourism and concert attendance perspective."

The project is expected to break ground in late summer 2014 with a planned opening in early June 2015. The Ryman Auditorium is slated to host a full calendar of events and tours throughout construction.

Williams said, "Just as Steve Buchanan and the company's management team did in 1994 with the original Ryman Auditorium expansion and reopening, we are thoughtfully planning for the future of one of the most historic and revered places to hear and perform live music. The enhancements will dramatically improve the pre-and post-show experience and allow visitors to share in our 122-year history in ways that are not possible within our current space. With no renovations taking place in the historic auditorium, we expect little to no disruption in our operations throughout the construction phase, which we anticipate will be complete in time to welcome our guests during next year's CMA Music Festival."

Reed continued, "Before we decided to move forward with our plans for this expansion, we felt that it was important to have the support of the artist community who played a vital role in making the Ryman Auditorium the internationally-celebrated venue it is today. We have shared our plans with several artists who have a strong connection to the Ryman Auditorium and the feedback has been overwhelmingly positive. Maintaining the historic integrity of the Ryman Auditorium was a high priority and we have selected two Nashville-based firms who share in that vision, Hastings Architecture Associates and R.C. Mathews Contractor, who served as the general contractor for the original 1994 Ryman Auditorium expansion. The proposed design will preserve the historic 5th Ave. entrance skyline and original Ryman Auditorium aesthetic while providing some much needed room to grow."

Also in attendance at today's press conference were Grand Ole Opry members and multi-Grammy Award-winning artists Vince Gill, Ricky Skaggs and Marty Stuart.

"The Ryman has always been in the best hands since this company has taken over its operation," said Vince Gill. "This is an important renovation, but the heart this company has shown for the Ryman's preservation is even more special."

"To me, there is no place like The Ryman Auditorium," said Ricky Skaggs. "Whether I'm performing, seeing a show or just walking around in the building, it's home to my heart."

That's why I'm so excited about the new expansion The Ryman is getting. It's gonna be great for the fans and the performers. The Ryman is The History Of The Future!"

"The Ryman Auditorium has seen countless changes in the Nashville landscape since its doors opened in 1892," said Marty Stuart. "It has somehow been a standard-bearer all the while, moving forward with the times. The new expansion to the "Mother Church of Country Music" is a fitting reflection of the global interest in our city as well as the world of country music. It's exciting to watch the continuance of the legacy of one of America's most cherished buildings."

**About Ryman Auditorium**

A National Historic Landmark, the Ryman Auditorium was built as a tabernacle by Captain Thomas G. Ryman in 1892, served as the home of the Grand Ole Opry from 1943-74, and was completely renovated in 1994. The Ryman is open for tours during the day and at night offers a wide variety of entertainment performances, just as it has for over 120 years. The venue was voted the 2010, 2011, 2012 and 2013 Pollstar Theatre of the Year. Ryman Auditorium is owned by Ryman Hospitality Properties, Inc. (NYSE: RHP), a Nashville-based REIT that also owns and operates the Grand Ole Opry, and 650 AM WSM. For more information, visit [www.ryman.com](http://www.ryman.com).

#### **About Ryman Hospitality Properties**

Ryman Hospitality Properties, Inc. (NYSE: RHP) is a REIT for federal income tax purposes, specializing in group-oriented, destination hotel assets in urban and resort markets. The Company's owned assets include a network of four upscale, meetings-focused resorts totaling 7,795 rooms that are managed by lodging operator Marriott International, Inc. under the Gaylord Hotels brand. Other owned assets managed by Marriott International, Inc. include Gaylord Springs Golf Links, the Wildhorse Saloon, the General Jackson Showboat and The Inn at Opryland, a 303-room overflow hotel adjacent to Gaylord Opryland. The Company also owns and operates a number of media and entertainment assets, including the Grand Ole Opry (opry.com), the legendary weekly showcase of country music's finest performers for nearly 90 years; the Ryman Auditorium, the storied former home of the Grand Ole Opry located in downtown Nashville; and 650 AM WSM, the Opry's radio home. For additional information about Ryman Hospitality Properties, visit [www.rymanhp.com](http://www.rymanhp.com).

#### **IMAGES AND RENDERINGS:**

[www.rymanhp.com/images](http://www.rymanhp.com/images)



Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20140626005847/en/>

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