Ryman Hospitality Properties, Inc. Announces $305 Million Expansion at Gaylord Rockies

- Expansion to add 450 guest rooms and a luxury indoor water experience -

NASHVILLE, Tenn. (Nov. 19, 2026) – Ryman Hospitality Properties, Inc. (NYSE: RHP) (the "Company"), a leading lodging and hospitality real estate investment trust ("REIT") specializing in group-oriented, upscale convention center resorts and entertainment experiences, today announced plans to add 450 guest rooms, a luxury indoor water experience and a multi-story parking structure to its Gaylord Rockies Resort & Convention Center in Aurora, Colorado. The planned expansion will increase the resort's guest rooms to 1,951, making it the third-largest Gaylord Hotels property by room count.

Mark Fioravanti, President and Chief Executive Officer of Ryman Hospitality Properties, said, "Since we opened reservations at Gaylord Rockies, group demand has increasingly exceeded the resort's available room supply. From 2023 through 2025, we turned down approximately 38% of large-group room nights at the lead stage due to capacity constraints. This expansion will allow us to capture that demand and bring more of our largest Gaylord Hotels customers to Colorado."

Modeled after SoundWaves at Gaylord Opryland, the year-round indoor luxury water experience is expected to span approximately 110,000 square feet. The water experience is expected to feature a slide tower with seven rides, including a mat racer and a tube slide complex; a wave pool; an adventure river; a kids' activity area with a multi-level play structure, toddler slide, spray ground and dump bucket; a 144-seat restaurant; and 15 private indoor cabanas.

Designed to accommodate future growth, Gaylord Rockies has the meeting space and food and beverage offerings to support the additional rooms. The expansion is the latest phase of a multiphase capital investment program at Colorado's largest combined resort and convention center, which has undergone approximately $100 million in enhancements since 2022.

Completed projects since 2022 include:

- The 2024 addition of the Mountain View Pavilion along with lawn and landscaping enhancements.
- A transformational renovation of the resort's Grand Lodge, including the debut of The Fortunate Prospector and Embers Lodge Bar outlets.
- A re-concepting of the resort's food and beverage program, including the addition of Garden+Grain Seasonal Kitchen and Copper Table, a redesigned Old Hickory Steakhouse and an enhanced Mountain Pass Sports Bar.

Fioravanti concluded, "Our continued investment in this property reflects our belief that Gaylord Rockies is on track to become one of the most successful non-gaming convention center hotels in the United States. Since its opening, approximately 75% of group production has come from groups that were new to Colorado, and we look forward to attracting even more visitors to this stunning region in the years ahead. We are thankful to our operating partners at Marriott, the state of Colorado, the city of Aurora and the Aurora Economic Development Council for sharing our vision."

Preconstruction site work is scheduled to begin in December 2026, and the rooms are expected to be completed during Q1 of 2029, with the indoor water experience expected to be completed in late 2029. The Weitz Company will serve as general contractor for the $305 million project, which is expected to be funded with cash on hand and borrowings under the Company's credit facility.

About Ryman Hospitality Properties, Inc.

Ryman Hospitality Properties, Inc. (NYSE: RHP) is a leading lodging and hospitality real estate investment trust that specializes in group-oriented, upscale convention center resorts and entertainment experiences. The Company's holdings include Gaylord Opryland Resort & Convention Center; Gaylord Palms Resort & Convention Center; Gaylord Texan Resort & Convention Center; Gaylord National Resort & Convention Center; and Gaylord Rockies Resort & Convention Center, five of the top seven largest non-gaming convention center hotels in the United States based on total indoor meeting space. The Company also owns the Grande Lakes Orlando Resort, the JW Marriott Phoenix Desert Ridge Resort & Spa and the JW Marriott San Antonio Hill Country Resort & Spa as well as two ancillary hotels adjacent to the Company's Gaylord Hotels properties. The Company's hotel portfolio is managed by Marriott International and includes a combined total of 13,956 rooms as well as more than 3 million square feet of total indoor and outdoor meeting space in top convention and leisure destinations across the country. RHP also owns an approximate 70% controlling ownership interest in Opry Entertainment Group (OEG), which is composed of entities owning a growing collection of iconic and emerging country music brands, including the Grand Ole Opry; Ryman Auditorium; WSM 650 AM; Ole Red; Category 10; Nashville-area attractions; and Block 21, a mixed-use entertainment, lodging, office and retail complex, including the W Austin Hotel and the ACL Live at the Moody Theater, located in downtown Austin, Texas. OEG manages select outdoor live music venues, including Ascend Federal Credit Union Amphitheater in Nashville and CCNB Amphitheatre in Simpsonville, South Carolina. OEG also owns a majority interest in Southern Entertainment, a leading festival and events business. RHP operates OEG as its Entertainment segment in a taxable REIT subsidiary, and its results are consolidated in the Company's financial results.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements as 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. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Examples of these statements include, but are not limited to, statements regarding the planned scope, features and room count of the expansion and development projects at Gaylord Rockies, planned commencement and completion dates, the expected cost and sources of funding of the expansion and development projects at Gaylord Rockies, and anticipated demand for the resort. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. These include the risks and uncertainties associated with the expansion and development projects at Gaylord Rockies, including, but not limited to, the occurrence of any event, change or other circumstance that could delay the completion of the expansion and development projects at Gaylord Rockies, or result in increased costs with respect to the expansion and development projects at Gaylord Rockies. Other factors that could cause actual results to differ from the Company's beliefs and expectations are described in the filings made from time to time by the Company with the U.S. Securities and Exchange Commission (SEC) and include the risk factors and other risks and uncertainties described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and subsequent filings, including the Company's Quarterly Reports on Form 10-Q. Except as required by law, the Company does not undertake any obligation to release publicly any revisions to forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

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Figure 1. Rendering of the Gaylord Rockies expansion exterior. Image credit: Ryman Hospitality Properties.



Figure 2. Rendering of the Gaylord Rockies luxury indoor water experience expansion. Image credit: Ryman Hospitality Properties.