



January 24, 2014

Dear Stockholder,

In connection with your 2013 REIT distributions, Ryman Hospitality Properties, Inc. ("Ryman") hereby designates \$1,245,908 of its overall cash distributions as a capital gain dividend pursuant to IRC Section 857(b)(3)(C). During the 2013 calendar year, Ryman made cash distributions to its common stockholders in the amount of \$76,425,970. This letter is intended to satisfy the written notification requirement of IRC Section 857(b)(3)(C) and Treas. Reg. Section 1.857-6(f).

The consequence of this designation to you is that the amount allocated to you as capital gain will be reported as capital gains from the sale or exchange of a capital asset held for more than one year, and your prorata amount will be reported to you in Box 2a of Form 1099-DIV.

Ryman has extended the time to file Form 1099 until February 28, 2014. Your Form 1099 for the 2013 year will be mailed on or before that date.

Regards,

A handwritten signature in blue ink, appearing to read "Mark Fioravanti", is positioned above the printed name.

Mark Fioravanti
Executive Vice President & Chief Financial Officer