



STRATEGIC INVESTMENT IN SOUTHERN ENTERTAINMENT

JANUARY 2025



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TRANSACTION OVERVIEW

STRATEGIC RATIONALE

- Leading independent festival and live event operator creates a **scalable platform for capital-light growth** in Venues & Live Experiences
- Existing festivals portfolio offers **strong brand recognition**; well-established operations in **complementary destination markets** with few events of comparable size or scale
- Partnership expands OEG's **fan base, geographic market presence** and provides **opportunities to deepen artist relationships**
- Existing festivals portfolio includes two of the largest country music festivals in the U.S.

TRANSACTION OVERVIEW

- Strategic investment in Southern Entertainment for a majority interest
- Investment will be consolidated in Opry Entertainment Group (“OEG”) and Ryman Hospitality Properties, Inc. (“RHP”) financial statements
- Founders will continue to run the day-to-day operations

SYNERGIES & GROWTH OPPORTUNITIES

- Successful festival and event launches generate attractive ROI
- Potential revenue synergies across ticketing, fees, pricing and sponsorship
- Cross-sell opportunities across the combined portfolio

MUSIC FESTIVALS PORTFOLIO COMPLEMENTS EXISTING BUSINESS

Venues & Live Experiences

Iconic venues & experiences in key markets

Rare & Iconic Venues



RYMAN



Large-Scale & Unique Live Experiences



AND OTHERS...

Artist Partnerships & Ventures

Unique relationships with country artists



OPRY ENTERTAINMENT



Direct-to-Consumer & Content

Country lifestyle content & omnichannel distribution



MUSIC FESTIVALS INDUSTRY OFFERS ATTRACTIVE DYNAMICS

Robust category growth

- U.S. music festival industry projected to grow at a **22% CAGR** over the next seven years¹

Attractive demand drivers

- Core festivals fan base skews **younger** and drives **higher per caps** compared to traditional venue fan base

Strong value proposition for artists

- Festivals represent compelling career development platform for artists, creating **opportunities to deepen artist relationships**

Asset-light model

- Successful festival and event launches generate **attractive ROI**

70%

Of Fans Attend Multiple Festivals per Year²

2.6

Festivals Attended by a Fan per Year, Average²

32

Average Age of Music Festival Fan²

39%

Of Millennials Attend Festivals²
(vs. 12% Boomer, 20% Gen X)

56%

Of Fans Prefer Niche Festivals Catering to their Genre²

87%

Of Fans Rank Artist Lineup as a Major Consideration²

1. Source: Cognitive Market Research, Music Festival Market Report 2024 (Global Edition)
2. Sources: Eventbrite Music Festival survey & UTA "Standing Room Only" Survey 2023

SOUTHERN ENTERTAINMENT CORE FESTIVALS PORTFOLIO





CAROLINA COUNTRY MUSIC FEST

DAILY ATTENDANCE: ~34,000

MYRTLE BEACH, SC
LAUNCHED IN 2015

2025 Headliners

- Kid Rock
- **Lainey Wilson** 
- Jelly Roll
- **Rascal Flatts** 



GREENVILLE COUNTRY MUSIC FEST

DAILY ATTENDANCE: ~15,000

GREENVILLE, SC
LAUNCHED IN 2018

2024 Headliners¹

- **Jon Pardi** 
- Whiskey Myers
- **Megan Moroney** 



BAREFOOT COUNTRY MUSIC FEST

DAILY ATTENDANCE: ~30,000

WILDWOOD, NJ
LAUNCHED IN 2019

2025 Headliners

- Jason Aldean
- **Lainey Wilson** 
- Jelly Roll
- **Rascal Flatts** 
- **Chris Janson** 
- **Megan Moroney** 



LOVIN' LIFE MUSIC FEST

DAILY ATTENDANCE: ~26,000

CHARLOTTE, SC
LAUNCHED IN 2024

2025 Headliners

- Dave Matthews Band
- Gwen Stefani
- Benson Boone




FIELD & STREAM MUSIC FEST

LAUNCHING IN 2025

WINNSBORO, SC

2025 Headliners

- Eric Church
- **Riley Green** 
- Miranda Lambert
- Lynyrd Skynyrd
- ZZ Top
- Bailey Zimmerman

PRODUCED IN PARTNERSHIP
WITH ERIC CHURCH &
MORGAN WALLEN

6 1. Greenville Country Music Fest 2025 lineup not yet announced