



OPRY ENTERTAINMENT GROUP AND GRAY TELEVISION REVEAL NAME FOR COUNTRY LIFESTYLE MULTI-PLATFORM MEDIA NETWORK

NASHVILLE, Tenn., October 17, 2019 – Opry Entertainment Group, a subsidiary of Ryman Hospitality Properties, Inc. (NYSE: RHP), and Gray Television, Inc. (NYSE: GTN) today announced their forthcoming media network dedicated to the country music lifestyle experience will be called *Circle*®.

Circle is a 360-degree media platform that will bring viewers into country music’s inner circle. The name is also a nod to the iconic wooden circle on the Grand Ole Opry stage where countless country music superstars have performed. Circle will feature original programming centered around artists and their music; hobbies; outdoor and offstage adventures; food; family; and friends. Circle will also offer entertainment news, documentaries and movies along with licensed programming and archival content. The lineup includes the return of a weekly broadcast of the Grand Ole Opry, the show that made country music famous.

Drew Reifenberger, general manager of Circle Media said, “Circle is all about fun, discovery and accessibility for country music fans. Circle will align fans and artists by creating intimate experiences and camaraderie of a close-knit circle of friends.”

Scott Bailey, president of Opry Entertainment Group said, “As country music’s fan base continues to expand, our goal as a company is to provide differentiated entertainment experiences that celebrate the country lifestyle and enrich the artist-fan connection that is the backbone of country music. Circle Media is a key piece of that strategy that will create a window into all of the best moments that happen in Nashville and throughout the South so fans can connect with up-and-coming artists and the superstars they love from anywhere they are.”

The linear 24/7 network will begin in early 2020 with TV stations owned by Gray TV. More distribution partners will be announced in the coming months. Circle plans to launch a companion OTT (over-the-top) premium entertainment service in late spring 2020.



Pat LaPlatney, president and co-chief executive officer of Gray, said, “Circle will be an opportunity for us to provide our local communities with original, compelling content. We love the idea of serving an underserved audience, and expect to see Circle grow very quickly.”

For more details and to find out if Circle is available in your market, please visit INTHECIRCLE.com

About Circle Media, LLC

Circle Media LLC is a media network dedicated to celebrating the country lifestyle. Circle puts fans in the inner circle of everything country. Circle will offer entertainment news, documentaries, movies, archival and new and licensed programming as well as Grand Ole Opry performances.

Based in Nashville, Circle will include a linear network and companion over-the-top (OTT) premium entertainment service. Circle is a joint venture between Opry Entertainment Group, a subsidiary of Ryman Hospitality Properties, and Gray TV.

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About Ryman Hospitality Properties, Inc.

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 8,114 rooms that are managed by lodging operator Marriott International, Inc. under the Gaylord Hotels brand. The Company is the majority owner of the joint venture that owns the 1,501-room Gaylord Rockies Resort & Convention Center, which is also managed by Marriott International, Inc. Other owned assets managed by Marriott International, Inc. include Gaylord Springs Golf Links, the Wildhorse Saloon, the General Jackson Showboat, The Inn at Opryland, a 303-room overflow hotel adjacent to Gaylord Opryland and AC Hotel Washington, DC at National Harbor, a 192-room hotel near Gaylord National. Ryman Hospitality Properties also owns and operates media and entertainment assets, including the Grand Ole Opry (opry.com), the legendary weekly showcase of country music’s



finest performers for over 90 years; Ryman Auditorium, the storied former home of the Grand Ole Opry located in downtown Nashville; 650 AM WSM, the Opry's radio home; and Ole Red, a country lifestyle and entertainment brand. For additional information about Ryman Hospitality Properties, visit rymanhp.com.

About Gray Television, Inc.

Gray currently owns and/or operates television stations and leading digital properties in 93 television markets, including the number-one rated television station in 68 markets and the first or second highest rated television station in 87 markets. Gray's television stations cover approximately 24 percent of US television households and broadcast approximately 400 separate programming streams, including nearly 150 affiliates of the CBS/NBC/ABC/FOX networks. Gray also owns video program production, marketing, and digital businesses including Raycom Sports, Tupelo-Raycom, and RTM Studios, the producer of PowerNation programs and content. For further information, please visit www.gray.tv.

Cautionary Note Regarding Forward-Looking Statement

This press release contains statements as to the Companies' 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. These forward-looking statements, including the expected launch dates of the network, 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 made from time to time by Ryman Hospitality Properties and Gray with the U.S. Securities and Exchange Commission. Additional information about the risks related to Ryman Hospitality Properties and its business are described in Ryman Hospitality Properties' Annual Report on Form 10-K for the fiscal year ended December 31, 2018. Additional information about the risks related to Gray and its business may be found in Gray's Annual Report on Form 10-K for the fiscal year ended December 31, 2018. Except as required by law, the Companies do not undertake any obligation to release publicly any revisions to forward-looking statements made in this press release to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.



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