

Gaylord Entertainment Co. Provides 2006 Earnings Outlook

2005-12-07

Gaylord presently projects revenues to be in the range of \$924 million to \$961 million and Consolidated Cash Flow(1) ("CCF") to be in the range of \$152 million to \$163 million.

"We expect to continue making strong progress in all of our operating businesses against their strategic objectives in 2006," said Colin V. Reed, chairman and chief executive officer of Gaylord Entertainment. "The prospects for our convention hotel business continue to be strong, as the Gaylord Hotels brand increasingly resonates among meeting planners and associations throughout the country. As we continue to offer the highest customer service and superior entertainment and dining options, we expect RevPAR and Total RevPAR to accelerate in the coming year. Our Gaylord National project continues to gain momentum as advance bookings have steadily trended upwards. And, we are thrilled to have been selected for the Chula Vista project and are hopeful that these discussions will lead to the development of the West Coast's finest convention hotel."

"On the cost side, we are not experiencing material pressures aside from the cost of energy. For 2006, we expect Gaylord Hotels energy costs to rise approximately 14% over 2005 and to account for 73 basis points of CCF margin erosion."

"At ResortQuest, we believe the turnaround has truly begun, as we expect our investments in the operating infrastructure will have a significant effect in 2006," concluded Reed.

The following outlook is based on current information as of December 7, 2005. The company does not expect to update guidance until next quarter's earnings release. However, the company may update its full business outlook or any portion thereof at any time for any reason.

Gaylord's 2006 outlook reflects 25,000 room nights out of service due to room renovation at Gaylord's Opryland Hotel.

	2006
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Consolidated Revenue	\$924 - 961 Million
Consolidated Cash Flow	
Gaylord Hotels	\$158 - 161 Million
ResortQuest	\$21 - 26 Million
Opry and Attractions	\$10 - 11 Million
Corporate and Other	\$(37 - 35 Million)
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Consolidated CCF	\$152 - 163 Million
Gaylord Hotels advance bookings	1.3 - 1.4 Million
Gaylord Hotels RevPAR(2)	7% - 9%
Gaylord Hotels Total RevPAR(3)	7% - 9%
Gaylord Hotels CCF Margin (increase over 2005)	100 - 200 bps

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