

Gaylord Entertainment Receives City Approval for Economic Incentives to Expand Gaylord Texan

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Expansion Plans Driven by Tremendous Demand for Property

Gaylord Entertainment Company (NYSE: GET) today announced that the city of Grapevine, Texas approved economic incentives for a significant expansion to the Gaylord Texan Resort and Convention Center. The expansion will add more than 200,000 square feet of meeting and convention space, approximately 500 luxury guestrooms, a resort pool and other recreational amenities. Upon completion of the expansion, Gaylord Texan will offer convention customers and meeting planners approximately 2,000 hotel rooms and more than 600,000 square feet of convention and meeting space.

The economic incentive package approved by the City includes grants to be made to Gaylord over the next 20 years, stemming from the expansion's significant anticipated hotel occupancy and property tax generation.

With the City's approval of the economic incentive package, Gaylord is moving forward with the design and pre-construction planning of the expansion project. Construction of the \$315 million expansion, which is still subject to approval by the U.S. Corp. of Engineers and the board of directors of Gaylord Entertainment, is expected to commence in 2008 and be completed in 2010.

'Today's announcement underscores our very strong partnership with the city of Grapevine,' said Colin V. Reed, chairman and chief executive officer of Gaylord Entertainment. 'We are grateful for the ongoing support from local leadership and community members. The expansion will create jobs, contribute to local taxes and other economic opportunities, and allow us to better accommodate the high demand for this property. Most importantly, it will move us further toward our mutual goal and vision of securing Grapevine's rightful position as a true tourist destination.'

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