Vail Resorts' 1% For The Forest Partnership with The Nature Conservancy Helps to Protect and Restore Ecological Stewardship Projects

•The Nature Conservancy's Independence Lake and River Fork Ranch Preserves are responsibly conserving, protecting and stewarding iconic ecological settings

LAKE TAHOE, Calif./Nev., May 18, 2017 – The Nature Conservancy and Vail Resorts announce the 1% For The Forest initiative, a beneficiary project in which one percent of revenue from Epic Discovery activities at <u>Heavenly Mountain Resort</u> help fund important ecological restoration and conservation projects managed by The Nature Conservancy. The important ecodiscovery projects, the Independence Lake Preserve and River Fork Ranch Preserve, connect citizens of the region with uniquely iconic natural settings.

The Independence Lake Preserve, known as the "Jewel of the Sierra," is nestled high in the Sierra Nevada and safeguards a rare example of a healthy lake that has sustained native fish for millennia. This water is one of the only places in the world that supports a self-sustaining lake population of Lahontan Cutthroat Trout. The forests surrounding the lake provide homes for wildlife, and the lake serves as an important drinking water source for 600,000 people living in northwestern Nevada including the communities of Reno and Sparks.

Located near Genoa, Nevada, River Fork Ranch is a nature preserve and working cattle operation. The Nature Conservancy manages ongoing efforts to support sustainable agriculture and restore habitats that serve as important breeding grounds for amphibians and insects needed by Sandhill Cranes, beavers, Willow Flycatchers and other wildlife. But it's about more than nature. These healthier meadows and wetlands can better filter contaminants and store water, reducing flood impacts on communities downstream and releasing much-needed water during warmer, drier months.

"We are thrilled to partner with Vail Resorts and the 1% For The Forest initiative," said David Edelson, Sierra Nevada project director for The Nature Conservancy. "At Independence Lake, the Conservancy uses initiative funds to manage the forests to reduce the risk of high-severity wildfire, improve wildlife habitat, safeguard water quality, and improve the health and resilience of the forests."

"And at River Fork Ranch, the Conservancy uses funds to help people continue to connect with nature at the preserve through birding, hiking, trail running, horseback riding and other activities. And the Whit Hall Interpretive Center at River Fork Ranch can continue serving as an important community resource and preserve trail hub."

"Our partnership with The Nature Conservancy will be extraordinarily beneficial for the forests and in educating and connecting our guests to these iconic, irreplaceable natural landscapes in which we are entrusted," said Pete Sonntag, senior vice president of Vail Resorts. "We are incredibly proud for starting the 1% For The Forest initiative and even more excited that the revenues will help fund important projects to protect and conserve these special places."

Learn more about The Nature Conservancy at Nature.org

Learn more about the Independence Lake Preserve.

Learn more about the River Fork Ranch Preserve

About Epic Discovery: A Summer Mountain Adventure

Summer in the mountains is taking on a whole new feel thanks to legislation passed in 2011, the Ski Area Recreational Opportunity Enhancement Act, and Vail Resorts is once again leading the ski industry by being the first to submit and implement a comprehensive new summer activities plan to the U.S. Forest Service. Vail Resorts' Epic Discovery program encourages "learn through play," promoting environmental education and forest stewardship with numerous fun experiential activities across three different mountain resorts, Vail Mountain, Breckenridge and Heavenly. The Epic Discovery experience will incorporate extensive environmental and interpretive programming that offers guests a unique opportunity to try new outdoor

activities, challenge themselves physically, discover an appreciation for nature and create lasting family memories. Each of these new activities will capitalize on the existing summer visitation at each resort and leverage existing infrastructure, creating the opportunity for high-impact and high-return projects. Through a partnership with The Nature Conservancy – the leading conservation non-profit organization – Epic Discovery will complement the eco-discovery experiences across the mountain with scientific content. Subsequently, Vail Resorts will utilize its new 1% For The Forest program as a means to contribute one percent of all summer lift ticket and activity revenue to The Nature Conservancy for forest restoration projects on national forest lands. To learn more about Epic Discovery, visit www.epicdiscovery.com.

###

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate ten world-class mountain resorts and three urban ski areas, including Vail, Beaver Creek, Breckenridge and Keystone in Colorado; Park City in Utah; Heavenly, Northstar and Kirkwood in the Lake Tahoe area of California and Nevada; Whistler Blackcomb in British Columbia, Canada; Perisher in Australia; Wilmot Mountain in Wisconsin; Afton Alps in Minnesota and Mt. Brighton in Michigan. Vail Resorts owns and/or manages a collection of casually elegant hotels under the RockResorts brand, as well as the Grand Teton Lodge Company in Jackson Hole, Wyo. Vail Resorts Development Company is the real estate planning and development subsidiary of Vail Resorts, Inc. Vail Resorts is a publicly held company traded on the New York Stock Exchange (NYSE: MTN). The Vail Resorts company website is www.vailresorts.com and consumer website is www.snow.com.

https://news.vailresorts.com/2017-05-18-Vail-Resorts-1-For-The-Forest-Partnership-with-The-Nature-Conservancy-Helps-to-Protect-and-Restore-Ecological-Stewardship-Projects