Telluride Ski Resort Joins the Epic Pass

•The iconic Telluride Ski Resort joins the Epic Pass beginning with the 2018-19 winter season in a long-term alliance.
•Epic Pass holders will receive seven days of skiing or snowboarding with no blackout dates at Telluride and 50 percent off lift tickets after the seven days have been redeemed.
•Epic Pass holders can go direct to the lift with their pass at Telluride and avoid the ticket window.
•Telluride Season Pass holders and Telluride Ski & Golf Club members with full winter benefits will receive 50 percent off lift tickets at all Vail Resorts owned mountain resorts.

BROOMFIELD, Colo.—Jan. 29, 2018—Vail Resorts, Inc. (NYSE: MTN) and Telluride Ski & Golf jointly announced today that the Telluride Ski Resort will join the industry-leading Epic Pass in a long-term alliance beginning with 2018-19 winter season, bringing the total to 46 mountain resorts for skiers and snowboarders. Telluride has been rated the "#1 Ski Resort in North America" five of the last six years by readers of *Condé Nast Traveler.*

"We're thrilled to welcome Telluride Ski Resort on the Epic Pass for the 2018-19 winter season, offering skiers and snowboarders even greater value and variety with the most popular season pass in the mountain resort industry. Telluride is on the bucket list of skiers and snowboarders around the world and we're delighted to offer this iconic mountain resort as part of the Epic Pass experience," said Kirsten Lynch, chief marketing officer of Vail Resorts.

"Telluride is excited to join the Epic Pass and a collection of world-class mountain resorts that skiers and snowboarders around the world come back to time and again. This new season pass alliance is more comprehensive and longer term than prior pass alliances and will provide an incredible benefit for both Telluride guests and our resort community. Epic Pass skiers and snowboarders thrive on new, unique one-of-a-kind adventures. We offer an extraordinary big mountain experience, signature hospitality and guest service, and an authentic, welcoming mountain town surrounded by stunning scenery," said Bill Jensen, CEO of Telluride Ski & Golf.

Colorado's San Juan Mountains boast some of ski country's most incredible terrain, and Telluride is its mecca, stashed amongst the highest concentration of 13,000- and 14,000-foot peaks in North America. The breathtaking scenery is undeniably some of the most beautiful in the Rockies. Living up to its reputation for legendary terrain, Telluride has something for everyone. The Plunge, Revelation Bowl and Gold Hill offer plenty of steeps for experts. See Forever and Prospect Bowl provide ideal terrain for intermediates and the wide open, gentle slopes of The Sunshine Express and The Meadows start beginners off right while enjoying the endless scenery of the San Juans.

Following are the benefits for Epic Pass, Epic 7-Day and Epic 4-Day pass holders, Telluride Season Pass holders and Telluride Ski & Golf Club members with full winter benefits.

- **Epic Pass™**: Epic Pass holders will receive seven days of skiing or snowboarding with no blackout dates. Once the seven days have been used, pass holders can get 50 percent off lift tickets at Telluride. Pass holders get the added benefit of going direct to the lift with their pass and avoid the ticket window. The Epic Pass offers full access to Vail, Beaver Creek, Breckenridge, Keystone and Arapahoe Basin in Colorado; Park City in Utah; Heavenly, Northstar and Kirkwood at Lake Tahoe; Stowe Mountain Resort in Vermont; Afton Alps in Minnesota; Mt. Brighton in Michigan; Wilmot Mountain in Wisconsin; Whistler Blackcomb in Canada; and Perisher in Australia, with no blackout dates. The Epic Pass also provides limited access to Les 3 Vallées, Paradiski and Tignes-Val D'Isere in France; 4 Vallées in Switzerland; Arlberg in Austria and Skirama Dolomiti in Italy.
- **Epic 7-Day Pass**: Epic 7-Day Pass holders will receive up to seven days of skiing or snowboarding at Telluride with no blackout dates as part of their seven total days on the pass. After the seven days, regardless of the resort at which they were redeemed, pass holders can get 20 percent off additional lift tickets at Telluride. Pass holders get the added benefit of going direct to the lift with their pass and avoid the ticket window. The Epic 7-Day Pass features a total of seven days with no blackout dates at Whistler Blackcomb, Vail, Beaver Creek, Breckenridge, Keystone, Park City, Heavenly, Northstar, Kirkwood, Stowe and Arapahoe Basin, plus seven additional free days at Afton Alps, Mt. Brighton or Wilmot Mountain.
- **Epic 4-Day Pass**: Epic 4-Day Pass holders will receive up to four days of skiing or snowboarding at Telluride with no blackout dates as part of their four total days on the pass. After the four days, regardless of the resort at which they were redeemed, pass holders can get 20 percent off additional lift tickets at Telluride. Pass holders get the added benefit of

going direct to the lift with their pass and avoid the ticket window. The Epic 4-Day pass features a total of four days with no blackout dates at Whistler Blackcomb, Vail, Beaver Creek, Breckenridge, Keystone, Park City, Heavenly, Northstar, Kirkwood, Stowe and Arapahoe Basin, plus four additional free days at Afton Alps, Mt. Brighton or Wilmot Mountain.
- **Telluride Season Pass holders and Telluride Ski & Golf Club Members with full winter benefits** These season pass holders and club members with full winter benefits will receive 50 percent off lift tickets at all Vail Resorts owned mountain resorts.

Vail Resorts' 2018-19 season passes will go on sale in early March atwww.epicpass.com.

About Telluride Ski Resort

Telluride Ski & Golf, rated the #1 ski resort in North America five out of the last six years by Condé Nast Traveler, offers visitors an unparalleled combination of world-renowned ski terrain, spectacular scenery, unspoiled character, and signature hospitality. Nestled in the 13,000 and 14,000 foot peaks of Colorado's majestic San Juan Mountains, the acclaimed resort offers over 2,000 skiing acres with some of the most legendary terrain in the Northern Hemisphere. During the winter, nonstop flights to Montrose-Telluride Regional Airport (MTJ) are available from 10 U.S. cities. For more information visit, www.tellurideskiresort.com.

About Vail Resorts, Inc.

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate 11 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; Stowe in Vermont; 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.

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