

Vail Mountain Submits Snowmaking Expansion Plan to U.S. Forest Service

For Immediate Release

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- *Plan to increase and modernize snowmaking capabilities would enhance pre-Thanksgiving opening and improved early-season trail connections even in warmer years*

VAIL, Colo. - Sept. 18, 2018 - To further establish its reputation as the world's premier mountain resort, Vail Mountain has submitted a proposal to the U.S. Forest Service to improve its existing snowmaking system and expand snowmaking on the upper-mountain. The proposal aligns with the resort's Master Development Plan that was accepted by the Forest Service in July. The thoughtfully-developed plans would allow the resort to offer more reliable opening day conditions, even in warmer years like the last two seasons. All plans are subject to U.S. Forest Service approval. The U.S. Forest Service is expected to outline its review process, including a public comment period sometime this fall.

"The ability to expand our snowmaking infrastructure in areas on the mountain with higher elevations, colder temperatures, northern aspect and excellent connectivity to areas that typically hold good natural snow would be transformational for the resort and our guests," said Greg Johnson, Vice President of Mountain Operations for Vail. "For early-season operations, our strategy would be to begin by making snow in the Mid-Vail area in order to open the Mountain Top Express Lift (#4), followed by the Avanti Express Lift (#2) for access out of and back to *both* Lionshead and Vail Village. This means a significant portion of the front side beginner and intermediate terrain could be open earlier, enhancing both the guest experience and the early-season resort economy in both villages."

Modernizing the majority of Vail's current snowmaking system would deliver state-of-the-art energy efficient technology that is fundamental to a more predictable opening date, high-quality conditions during the early- and mid-season, and more reliable conditions through mid-April, explained Johnson.

Some of the key areas of focus and proposed snowmaking coverage areas would include: Swingsville Ridge, Swingsville, Ramshorn, The Meadows and Over Easy in the Mid-Vail area; Lodgepole, Ledges and Avanti in the area of the Avanti Express Lift (#2); Eagles Nest Ridge, as well as upper Lost Boy, upper Born Free and Timberline Face; plus Flap Jack, Riva Ridge and lower Highline.

All snowmaking infrastructure would be installed on existing trails, and no tree clearing would be necessary.

The resort's system currently has the capacity to make snow on 452 acres, or 15 percent of total developed skiable terrain, and the proposal would increase that capacity to 686 acres, a 52 percent increase in the resort's current snowmaking terrain. More than 20 miles of new or retrofitted existing snowmaking pipes would be installed during a multi-year roll-out.

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About Vail Mountain

Under blue skies more than 300 days each year, Vail is an extraordinary mountain resort destination. The vacation experience is exceptional, from the awe-inspiring terrain and natural beauty of the surrounding Gore and Sawatch Ranges to world-class events, activities and festivals, shops and spas, and the abundant culinary

experiences and luxurious accommodations that line the pedestrian-friendly streets of Vail Village and Lionshead. Vail is where outdoor pursuits meet village sophistication. Offering more than 5,200 acres of developed ski and snowboard terrain including seven legendary Back Bowls in winter, and flourishing with new summer activities with the debut of Epic Discovery in 2016, the options for year-round adventure are endless. Coupled with the vision inherent in the spirit of Vail's founders, and a modern day commitment to excellence in all aspects of guest service and operations, Vail is a mountain resort like nothing on earth.

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About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate 12 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; Stevens Pass in Washington; 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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