

Epic Pass Expands European Access in World-Class Resorts in France and Italy

- Vail Resorts expands access to seven consecutive days of skiing at Les 3 Vallées in France and Skirama Dolomiti Adamello Brenta in Italy with no restrictions, resulting in 26 days of European access

- The Epic Pass is the ONLY multi-resort pass to offer significant access to European resorts

- In one year, the Epic Pass has added access to 20 world-class resorts, inviting guests to experience an unprecedented total of 65 resorts throughout eight countries for \$949, offering unlimited, unrestricted access to North America's best resorts including Whistler Blackcomb, Vail, Park City and Breckenridge

- The last chance to buy the 2018-19 Epic Pass is Sunday, Nov. 18.

BROOMFIELD, Colo. - Nov. 14, 2018 - Vail Resorts, Inc. announced today that Epic Pass holders will now receive seven days of skiing or snowboarding with no blackout dates at Les 3 Vallées, France and Skirama Dolomiti in a long-term alliance beginning with 2018-19 winter season. The Epic Pass, available for \$949, offers skiers and snowboarders unlimited, unrestricted access to 19 mountain resorts, including world-class destinations like Whistler Blackcomb, Vail, Breckenridge and Park City, plus additional access to 46 more throughout the United States, Canada, Australia, Japan, France, Switzerland, Italy, and Austria. The Epic Pass is the only multi-resort pass to offer significant access to European resorts. Sunday, Nov. 18 is the last chance to buy the 2018-19 Epic Pass and the entire suite of Epic Season Pass options.

Skiing began in Europe and that storied heritage – along with the incredible terrain and abundant culture – puts Europe on the bucket list of every skier and snowboarder. The Epic Pass was the first multi-resort pass to offer North American and European access and now it offers an even more expansive experience.

"The value of the Epic Pass is giving skiers and snowboarders the flexibility to ski and ride where and when they want," said Kirsten Lynch, chief marketing officer of Vail Resorts. *"Our long-term alliances with Europe's best ski resorts truly put the Epic Pass in a class of its own."*

"Les 3 Vallées is proud to expand the alliance with the Epic Pass and give skiers and snowboarders access to the largest interconnected ski area in the world," said Vincent Lalanne, general manager of Les 3 Vallées. *"We look forward to welcoming Epic Pass holders to experience the French Alps this season."*

Les 3 Vallées, the world's largest connected ski area, is located in the Tarentaise Valley, in the heart of the French Alps. As implied by its name, the area consists of three valleys: Saint Bon, Les Allues and Les Belleville. The ski area is a network of seven resorts Courchevel, Méribel, Brides-les-Bains, Les Menuires, Saint Martin de Belleville, Val Thorens and Orelle. With 155 lifts, 372 miles (600km) of skiing on 332 marked pistes, Les 3 Vallées offers incredible skiing on high altitude terrain. 85% of the runs are above 5,905 feet (1 800 meters) and Les 3 Vallées is home to Val Thorens, Europe's highest ski resort, at an altitude of 7,545 feet (2 300 meters).

South of the Alps, nestled amongst some of the most beautiful mountain peaks in the world such as the Brenta Dolomites and Adamello, is some of the best skiing in Italy. Skirama Dolomiti Adamello Brenta is home to 150 lifts and 236 miles (379 km) of ski slopes that make up acclaimed resorts such as Madonna di Campiglio and Pinzolo in Val Rendena; Folgarida-Marilleva, Peio and Tonale in Val di Sole; Ponte di Legno, Andalo-Fai della Paganella, Monte Bondone and Folgaria-Lavarone. The winter offering is enriched by the high-quality cuisine and the exclusive "Italian style."

The 2018-19 Epic Pass access also includes restricted access to Paradiski and Tignes-Val d'Iserre in France (2 days at each), 4 Vallées in Switzerland (5 days), in addition to Arlberg in Austria (3 days). The Paradiski ski area in France is a true skier's paradise, covering the domains of La Plagne, Les Arcs and Peisey-Vallandry, with two

glaciers and three summits ranging from 3,937-10,660 feet (1200 - 3250 meters) in altitude. An unforgettable ski resort in France, Val d'Isère offers a huge ski area at the heart of the French Alps. With practically limitless skiing and breath-taking vistas, Val d'Isere and neighboring Tignes have a reputation for excellent terrain including some of the most exhilarating off-piste skiing worldwide. Verbier, part of the 4 Valleys ski area, is the largest resort in the Swiss Alps, is acknowledged as one of the premier "off piste" resorts in the world, and is home to a number of professional freeride competitions. Above and beyond this reputation, Verbier is well-known internationally for its electrifying, cosmopolitan nightlife, and the resort is proud of its legendary apres-ski and its lively clubs. For decades, the Austrian mountain range between Tyrol and Vorarlberg, which is home to Arlberg, has been a highly sought-after metropolis for international ski and snowboard enthusiasts. Arlberg is widely considered the cradle of modern skiing and home to the four world-famous ski resorts St. Anton, Lech, Zürs, Stuben, and St. Christoph.

2018-19 Ski and Snowboard Season Pass Options

Epic Pass™: For \$949, the Epic Pass offers unlimited, unrestricted access to 19 mountain resorts plus additional access to 46 more, including 20 new mountains for the 2018-19 season. Discover 65 of the world's premier resorts throughout the United States, Canada, Australia, Japan, France, Switzerland, Italy, and Austria. The Epic Pass pays for itself in just under five days of skiing or snowboarding. Enjoy unlimited, unrestricted access to Vail, Beaver Creek, Breckenridge, Keystone, Crested Butte and Arapahoe Basin in Colorado; Park City in Utah; Heavenly, Northstar and Kirkwood at Lake Tahoe; Stowe and Okemo in Vermont; Mount Sunapee in New Hampshire; Stevens Pass in Washington; Afton Alps in Minnesota; Mt. Brighton in Michigan; Wilmot Mountain in Wisconsin; Whistler Blackcomb in Canada; and Perisher in Australia for the 2019 season. New for the 2018-19 season, Epic Pass holders will receive seven days of skiing or snowboarding with no blackout dates at both Telluride in Colorado and at Resorts of the Canadian Rockies (Fernie Alpine Resort, Kicking Horse Mountain Resort and Kimberley Alpine Resort in British Columbia, Nakiska in Alberta, and Mont-Sainte Anne and Stoneham in Quebec), in addition to five total consecutive days with no blackout dates at Hakuba Valley's nine ski resorts in Japan. The Epic Pass also grants 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. A child pass (ages five to 12) is \$499.

Season Pass Insurance

Vail Resorts encourages guests to purchase pass insurance. All of the Company's season pass products are non-refundable and non-transferable; however, pass insurance covers pass holders in the event of unexpected circumstances including sickness, injury and job loss. Find out more at www.epicpass.com.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate 15 world-class mountain resorts and three urban ski areas, including Vail, Beaver Creek, Breckenridge, Keystone and Crested Butte 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 and Okemo in Vermont; Mt. Sunapee in New Hampshire; 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.

Contact(s)

Sarah Morden

Manager, Communications

Email: smmorden@vailresorts.com

Phone: 720.524.5042

Johnna Muscente

Director of Communications

Email: jmmuscente@vailresorts.com

Phone: +1-303-404-1835

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