Vail Resorts Announces Mountain Division Leadership Changes

•Doug Lovell to retire from position as vice president and chief operating officer of Vail Mountain after 25 years with Vail Resorts
•Beth Howard, current vice president and chief operating officer at Beaver Creek, will replace Lovell at Vail Mountain
•Nadia Guerriero, current vice president and general manager at Northstar California Resort, will move to Colorado to succeed Howard at Beaver Creek and the Company will immediately begin a search for her replacement at Northstar

BROOMFIELD, Colo.—Feb. 19, 2019—Vail Resorts, Inc. (NYSE: MTN) today announced a number of leadership changes to take place in its mountain division this spring. Doug Lovell, vice president and chief operating officer of Vail Mountain will retire from his position effective May 1, 2019. Beth Howard, vice president and chief operating officer of Beaver Creek Resort, will succeed Lovell, while Nadia Guerriero, vice president and general manager of Northstar California Resort, will be promoted to vice president and chief operating officer at Beaver Creek Resort to succeed Howard. These changes will also occur on May 1, 2019, and the search for Guerriero's replacement at Northstar will begin immediately.

Doug Lovell has led Vail Mountain as vice president and chief operating officer since 2017. He began his career with Vail Resorts in 1994 where he held various positions in mountain operations at Beaver Creek and Keystone. He took the helm at Keystone Resort in 2009 as vice president and chief operating officer of Keystone Resort before moving to Beaver Creek to accept the same role in 2010. In 2015, Lovell oversaw Beaver Creek's hosting of the Alpine Ski World Championships. He has had a significant impact at each of the resorts where he has worked, innovating, elevating and bringing an attention to detail to the operations of all three mountains. Just one example of his impact in his two years at Vail has been the new Back Bowls grooming, an instant hit with guests.

"Over his 25-year tenure with Vail Resorts, Doug's well-respected leadership and experience across multiple resorts and facets of the business have been instrumental in shaping the guest and employee experience at Beaver Creek, Keystone and Vail," said Chris Jarnot, executive vice president of Vail Resorts' Mountain Division. "On behalf of Vail Resorts, I want to thank Doug for his commitment and dedication to the Company and to sharing his passion for the sport with our guests, year after year."

Succeeding Lovell at Vail will be Beth Howard, currently vice president and chief operating officer at Beaver Creek. An industry veteran like Lovell, Howard joined Vail Resorts in 1985 as a college intern at Beaver Creek. Over the next three decades, she grew her leadership scope to oversee the entirety of Vail Resorts' mountain dining and clubs. Howard was promoted to vice president and general manager of Northstar California Resort in 2014 and returned to Beaver Creek two years later. She has been instrumental in implementing signature Beaver Creek initiatives such as Red Buffalo Park and the Red Buffalo Express Lift (#5), extending the unique family-oriented culture with the Cookie Cabin and Ice Cream Parlour, and has focused on elevating guest service to new highs.

Alongside Howard's move to Vail, the Company announced that Nadia Guerriero, vice president and general manager at Northstar since 2016, will be promoted to vice president and chief operating officer of Beaver Creek Resort. Guerriero began her career with Northstar in 2007 and, before taking the helm at the resort, served as senior director of base area operations, village and events. In addition to her focus on improving the Northstar guest experience, Nadia also successfully built and strengthened relationships with the resort's extensive group of homeowners, community associations, developers and government stakeholders. Prior to Northstar, she spent more than a decade representing professional Olympic and action-sports athletes at two leading management agencies.

Both Howard and Guerriero will report to Jarnot.

"It's very exciting to provide these well-deserved opportunities to Beth and Nadia, both of whom have grown and proven their leadership within Vail Resorts over their careers," said Jarnot. "We're happy to see them take on these new roles to continue their impact at new resorts."

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.

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