Vail Resorts Provides Unprecedented Flexibility and Season Pass Discounts To Guests Skiing as Little as One Day

BROOMFIELD, Colo. – Mar. 5, 2019 – Eleven years ago, the Epic Pass transformed the ski industry by offering guests unlimited skiing at the best resorts in the world, for a previously unheard of low price, making skiing and riding more accessible and affordable. Today, with the introduction of "Epic for Everyone," Vail Resorts continues that history of innovation by offering the same incredible flexibility and value to all skiers and riders, whether they want to ski or ride just one day – or every day – of the season.

As part of Epic for Everyone, Vail Resorts announced today the introduction of the new Epic Day Pass, a customizable pass for those skiers and riders who may not need the unlimited skiing offered by traditional season passes. Guests can create their own pass by selecting the number of days they plan to ski or ride – from one day to seven days – and whether or not to add holiday access. Guests can use their customized Epic Day Pass anytime throughout the season at any of the Company's North American owned resorts, including Whistler Blackcomb and Stevens Pass. Those purchasing four or more days will also get access to Resorts of the Canadian Rockies, Telluride, Sun Valley, and Snowbasin.

In addition to the Epic Day Pass, Vail Resorts will continue to offer two-, five-, and ten-day EDGE Cards, which provide deeply discounted days at Whistler Blackcomb, to residents of Canada and Washington State. Last season, Whistler Blackcomb announced a new 2-Day EDGE Card, available with or without holiday restrictions, in order to provide additional flexibility and value for local and regional guests. The 2-Day EDGE Card will continue for the 2019-20 season, in addition to five- and ten-day EDGE Cards. Five- and ten-day EDGE Card holders can also use a portion of their days at Stevens Pass or any other owned and operated Vail Resorts' mountain.

"With Epic for Everyone, we are excited to provide all of our guests with the value, flexibility and convenience that come with being a pass holder," said Kirsten Lynch, chief marketing officer of Vail Resorts. *"The launch of the Epic Day Pass transforms both season pass and lift ticket pricing and allows our guests to decide where, when and how frequently they want to ski or ride, which is exactly what made our Epic Pass so popular when we first introduced it over a decade ago."*

For those who want to ski more days, the Epic Pass and the Whistler Blackcomb Unlimited Pass provide unlimited, unrestricted access to Whistler Blackcomb. The Epic Pass, launching at US$939 for the 2019-20 winter season, remains unmatched in the mountain resort industry for the incredible value and variety it offers skiers and snowboarders, providing unlimited, unrestricted access to iconic destinations like Whistler Blackcomb, Stevens Pass, Vail, Beaver Creek, Breckenridge, Park City and more. For skiers and snowboarders willing to navigate around a few peak dates, the Epic Local Pass continues to offer an incredible value with access to many of the same destinations, now including unlimited, unrestricted access to Stevens Pass in addition to up to 10 total days at Whistler Blackcomb with some peak restrictions starting at only US$699. For those skiers most interested in skiing exclusively at Whistler Blackcomb, the Whistler Blackcomb Unlimited Season Pass provides unlimited, unrestricted access to Whistler Blackcomb combined with the best in-resort benefits for only CAD$1349.

Purchasing a 2019-20 Epic Pass product in the spring ensures that skiers and snowboarders will lock in the lowest price, combined with the best benefits, such as 16 total benefit tickets for friends and family to use: Ten "Buddy" tickets at a flat discounted rate for friends and family to use and six "Ski With A Friend" discounted tickets are offered with eligible season passes Purchasing in the spring also ensures that skiers and riders receive two Early Bird Bring-a-Friend 50 percent off tickets with the Whistler Blackcomb Unlimited Pass, or unlimited early season skiing from opening day through Dec. 13, 2019 with the purchase of 5 or 10 Day EDGE Cards. For a limited time only, a $49 down payment now guarantees the lowest price and best benefits for Epic, Epic Local, Epic Day Pass, EDGE Cards and the Whistler Blackcomb Unlimited Season Pass with the remainder due in the fall. Guests can also benefit from the *Turn in Your Ticket* program, allowing skiers and snowboarders to apply the cost of their one-day lift ticket toward the price of an eligible season pass for the 2019-20 season. Guests can bring their same-day lift ticket to a season pass office at any of the Vail Resorts owned mountains and put the value of the ticket towards an eligible season pass product including Epic Pass, Epic Local Pass, Whistler Blackcomb Unlimited Season Pass and 5 and 10 Day EDGE Cards.

Vail Resorts continues to honor the epic service of the Company's founders from the 10th Mountain Division, and men and women of the U.S. Armed Forces, Canadian Armed Forces and Australian Defence Force, by extending the Military Epic Pass program into the 2019-20 season. Priced at US$129 for Active and Retired Military and their dependents, and $529 for Veteran Military and their dependents, the Military Epic Pass will be available in spring 2019 when all Epic Pass products are back on sale for the 2019-20 season.

Returning for the 2019-20 season, Vail Resorts continues to offer the best value in skiing and snowboarding for Pacific Northwest families with the Epic SchoolKids Whistler Blackcomb Pack which offers Canadian and Washington State kindergartners to grade five students five free days of skiing or snowboarding at Whistler Blackcomb, along with one free lesson

and equipment rental for first-time skiers and snowboarders. Vail Resorts strives to give back to the communities in which it operates, and believes the Epic SchoolKids program can inspire the next generation of skiers and snowboarders.

Last season saw Whistler Blackcomb's historic investment of CAD$52 million that invited guests to discover the heart of Whistler Blackcomb's mountains via the world's first three-gondola interconnect, enhancing the world's longest continuous lift system. This transformative investment featured the addition of a new gondola on the Blackcomb side of the mountain, replacing the existing Wizard and Solar Express high-speed four-passenger chairs; the replacement upgrade of the Family Ski Zone's Emerald Express four-passenger chairlift with a new six-passenger high-speed lift, and the replacement of the existing Catskinner triple-passenger lift with a four-passenger, high-speed chair.
At Stevens Pass, in time for the 2019-20 season, Vail Resorts plans to replace and upgrade the Daisy and Brooks lifts, both of which serve critical terrain for beginner and intermediate skiers and snowboarders. These lift replacements will reduce lift line wait times and increase total lift capacity by more than nine percent. To provide an updated and enhanced experience, renovations at existing on-mountain dining options at Stevens Pass will also be pursued.
The following are ideal pass options for skiers and snowboarders for the 2019-20 season.

- ***Epic Pass™*:** For US$939 for adults and US$489 for children (ages five to 12), the Epic Pass offers the following access and benefits:
    - **Unlimited, unrestricted** access to: Whistler Blackcomb, Vail, Beaver Creek, Breckenridge, Keystone, Crested Butte, Park City, Heavenly, Northstar, Kirkwood, Stowe, Okemo, Mount Sunapee, Stevens Pass, Afton Alps, Mt. Brighton, and Wilmot in North America. The Epic Pass also includes access to Perisher in Australia, and is expected to include access to Falls Creek and Hotham, pending close of the transaction and receipt of certain approvals.
    - **Limited access** to partner resorts, including: seven days at each of Telluride, Sun Valley, Snowbasin, and the Resorts of the Canadian Rockies; five consecutive days at Hakuba Valley, Japan's ten ski resorts; five consecutive days at Japan's Rusutsu Resort. 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.
    - **Discounted Tickets:** 16 total discounted tickets for family and friends, including ten "Buddy" Tickets (up from six last year) at a flat discounted rate and six "Ski With A Friend" discounted tickets.
    - **$49 Down:** For a limited time, a US$49 down payment guarantees the lowest price with the remainder due in the fall.

- ***Epic Local Pass™*:** For US$699 for adults, US$569 for teens and US$369 for children (ages five to 12), the Epic Local Pass offers the following access and benefits:
    - **Unlimited, unrestricted access** to: Breckenridge, Keystone, Crested Butte, Okemo, Mount Sunapee, Stevens Pass, Wilmot, Afton Alps, and Mt. Brighton.
    - **Unlimited access with holiday restrictions** to: Park City, Heavenly, Northstar, Kirkwood, and Stowe.
    - **10 total days** combined (with holiday restrictions) at: Vail, Beaver Creek, and Whistler Blackcomb
    - **Limited access to partner resorts**, including: two days (with limited holiday restrictions) at Sun Valley; two days (with limited holiday restrictions) at Snowbasin; and five total consecutive days with no blackout dates at Hakuba Valley's ten ski resorts in Japan and five total consecutive days with no blackout dates at Rusutsu Resort.
    - **Discounted Tickets:** 16 total discounted tickets for family and friends, including ten "Buddy" Tickets (up from six last year) at a flat discounted rate and six "Ski With A Friend" discounted tickets.
    - **$49 Down:** For a limited time, a $49 down payment guarantees the lowest price with the remainder due in the fall.

- ***Military Epic Pass*:** For US$129 for Active and Retired Military and their dependents and US$529 for Veteran Military and their dependents, the Military Epic Pass offers the following access:
    - **Unlimited, unrestricted access** to: Whistler Blackcomb, Vail, Beaver Creek, Breckenridge, Keystone, Crested Butte, Park City, Heavenly, Northstar, Kirkwood, Stowe, Okemo, Mount Sunapee, Stevens Pass, Afton Alps, Mt. Brighton, and Wilmot in North America. The Epic Pass also includes access to Perisher in Australia, and is expected to include access to Falls Creek and Hotham, pending close of the transaction and receipt of certain approvals.

- ***Whistler Blackcomb Unlimited Season Pass:*** For CAD$1349 for adults, CAD$809 for teens and CAD$469 for children (ages seven to 12), the Whistler Blackcomb Unlimited Season Pass includes the following access and benefits:
    - **Unlimited, unrestricted access** to: Whistler Blackcomb
    - **Discounted Tickets:** 50 percent off winter lift tickets at Vail Resorts' other owned and operated destinations. Unlimited Pass holders who purchase in the spring will also receive a total of two Bring-A-Friend 50% off tickets for friends and family. This benefit is for Adult and Senior Unlimited Season Pass holders only. Whistler Blackcomb Unlimited Pass Holders also receive one PEAK 2 PEAK 360 Pass for use this summer.

- ***10-Day Whistler Blackcomb EDGE Card*** Exclusively available to residents of Canada and Washington State, the 10-Day EDGE Card is CAD$829 for adults, CAD$709 for teens and CAD$429 for children (ages seven to 12) while the 10-Day Restricted EDGE Card is CAD$759 for adults, CAD$649 for teens and CAD$399 for children includes the following

access:

  - **10 total days** at Whistler Blackcomb with the option to use three of the ten days at any of Vail Resorts' other owned and operated ski resorts. The Restricted EDGE Card is subject to holiday restrictions.
  - **Exclusive savings** on lodging, up to 20 percent off at select retail locations, discounts on select Snow School programs and more.
  - **Unlimited access** to early-season skiing and riding at Whistler Blackcomb from opening day to Dec. 13, 2019, for guests who purchase a 2019-20 EDGE Card in the spring plus one PEAK 2 PEAK 360 Sightseeing ticket for use this summer.

- ***5-Day Whistler Blackcomb EDGE Card:*** Exclusively available to residents of Canada and Washington State, the 5-Day EDGE Card is CAD$479 for adults, CAD$409 for teens and CAD$239 for children (ages seven to 12) while the 5-Day Restricted EDGE Card is CAD$439 for adults, CAD$379 for teens and CAD$219 for children includes the following access:

  - **5 total days** at Whistler Blackcomb with the option to use two of the five days at any of Vail Resorts' other owned and operated ski resorts. The Restricted EDGE Card is subject to holiday restrictions.
  - **Exclusive savings** on lodging, up to 20 percent off at select retail locations, discounts on select Snow School programs and more.
  - **Unlimited access** to early-season skiing and riding at Whistler Blackcomb from opening day to Dec. 13, 2019, for guests who purchase a 2019-20 EDGE Card in the spring plus one PEAK 2 PEAK 360 Sightseeing ticket for use this summer.

- ***2-Day Whistler Blackcomb EDGE Card*** Exclusively available to residents of Canada and Washington State, the 2-Day EDGE Card is CAD$239 for adults, CAD$203 for teens and CAD$120 for children (ages seven to 12) while the 2-Day Restricted EDGE Card is CAD$209 for adults, CAD$178 for teens and CAD$103 for children includes the following access:

  - **2 total days** at Whistler Blackcomb. The Restricted EDGE Card is subject to holiday restrictions.
  - **Exclusive savings** on lodging, up to 20 percent off at select retail locations, discounts on select Snow School programs and more.

- ***Epic Day Pass***: The Epic Day Pass provides the following access and benefits:

  - **Specified number of days to:** Vail, Beaver Creek, Whistler Blackcomb, Breckenridge, Keystone, Crested Butte, Park City, Heavenly, Northstar, Kirkwood, Stowe, Okemo, Mount Sunapee, Stevens Pass, Afton Alps, Mt. Brighton and Wilmot Mountain.
  - **Partner access**: For guests purchasing four or more days of access, they may also use days purchased to access Telluride, Sun Valley, Snowbasin and the Resorts of the Canadian Rockies.
  - **Pricing (in US):**

	Adult Pricing	Child Pricing
Epic 1-Day Restricted Pass	$106	$55
Epic 1-Day Pass	$125	$65
Epic 2-Day Restricted Pass	$206	$107
Epic 2-Day Pass	$242	$126
Epic 3-Day Restricted Pass	$300	$156
Epic 3-Day Pass	$352	$183
Epic 4-Day Restricted Pass	$388	$202
Epic 4-Day Pass	$456	$237
Epic 5-Day Restricted Pass	$470	$245
Epic 5-Day Pass	$553	$288
Epic 6-Day Restricted Pass	$548	$285
Epic 6-Day Pass	$645	$335
Epic 7-Day Restricted Pass	$621	$323
Epic 7-Day Pass	$731	$380

- **$49 Down:** For a limited time, a $49 down payment guarantees the lowest price with the remainder due in the fall.

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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