Crested Butte's Teocalli Lift Replacement approved by U.S. Forest Service

•Removal of the existing Teocalli Lift scheduled to take place beginning in early-May; Installation of new Teocalli Lift to begin in July or August
•The Twister Lift will be removed in advance of the 2019 summer operating season

MT. CRESTED BUTTE, Colo. – May 8, 2019 –The U.S. Forest Service has approved the replacement of the Teocalli Lift at Crested Butte Mountain Resort (CBMR). Beginning in early-May 2019, CBMR will begin removing the existing Teocalli Lift to replace and realign the lift for an improved on-mountain guest experience. The upgraded lift will debut in the 2019-20 winter season.

CBMR will replace the Teocalli Lift – a 1979 Riblet fixed-grip double chairlift – with an upgraded fixed-grip quad chairlift. By increasing the operating speed and subsequent spacing between the chairs – to accommodate the increased operating speed – the new Teocalli Lift will increase uphill capacity by more than 50 percent. The upper terminal of the Teocalli Lift will be shifted closer to the top of the Red Lady Express, while the lower terminal will remain in the existing location at the intersection of the Bushwacker, Gunsight Pass and Upper Conundrum trails.

After the existing Teocalli Lift is removed, site preparation and foundation work is expected to begin in July with the new Teocalli Lift being installed in August, weather and conditions depending.

"We appreciate the U.S. Forest Service's approval of this project and are excited to begin construction on the new Teocalli Lift. Our intention is to have it operational in time for our 2019-20 opening day on November 23," said Tim Baker, general manager of CBMR. "This upgrade will have an immediate impact and benefit to our guests by providing them quicker access to terrain and Uley's Cabin and an improved egress to the base area."

Twister Lift Update
In addition, CBMR's Twister Lift, which was last operated during the 2013-14 season, will be removed in advance of the 2019 summer operating season. While there are no current plans to replace the Twister Lift at this time, we will continue to work with the U.S. Forest Service on the many additional opportunities to improve the guest experience, with the former Twister Lift being one of the many opportunities.

About Crested Butte:
Nestled in the heart of Colorado's Rocky Mountains, Crested Butte is committed to preserving the pristine landscape and mountain lifestyle. With vibrant Victorian store fronts and expressive local characters, the small historic town remains true to its heritage and radiates an unparalleled welcoming and inviting spirit that celebrates a simpler life and time. Thanks to a widely diverse landscape, outdoor enthusiasts of all levels will find a new challenge with each visit. From world-class mountain biking, to legendary skiing and snowboarding, to a secluded fly-fishing experience, Crested Butte is one of Colorado's best-kept secrets. skicb.com

For more information about Crested Butte's lodging, conference, meeting facilities, and special packages, call Crested Butte Vacations, (844) 993-9545 or visit the web site at skicb.com/deals.

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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 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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