

Vail Resorts Announces Significant Expansion of its Youth Access Efforts Underpinned by \$10 Million Charitable Donation from CEO Rob Katz

BROOMFIELD, Colo.—Dec. 3, 2019— Today, as part of its *Epic for Everyone* platform, Vail Resorts, Inc. (NYSE: MTN) announced a significant expansion of its current youth access efforts, with plans to launch new programs at more than a dozen resorts that serve major metropolitan areas, including New York City, Washington, D.C., Philadelphia, Boston, Cleveland and Seattle. The company will provide free lift tickets, ski school, equipment rentals and other services to local non-profits, who will combine those services with youth mentorship for enriching, on-mountain programs across Vail Resorts' growing portfolio.

Vail Resorts Chief Executive Officer Rob Katz and his wife, Elana Amsterdam, will personally donate \$10 million, over the next five years, to participating non-profits to help develop and expand programs, fund transportation and support other needs necessary to provide mountain access and engaging experiences. The goal of the new initiative, which is expected to launch during the 2020-21 winter season, is to enhance access to winter sports for underserved youth and inspire the next generation of skiers and riders.

"I am incredibly proud of the work our company has already done to broaden engagement in the outdoors and am very excited about the opportunity to dramatically grow our reach with our expanded footprint of 37 resorts," said Katz. "There is already incredible enthusiasm for getting kids on the mountain, and Elana and I feel fortunate to be able to support and accelerate these efforts. We look forward to working closely with many of our existing partners, such as SOS Outreach, as well as other organizations already focused in this area, such as the Share Winter Foundation, to truly make a difference in the lives of kids and teens, and within the sport itself."

The Katz Amsterdam Charitable Trust will immediately work to identify non-profit partners and begin making charitable donations to allow the new and expanded programs to begin next season. The Trust will be looking for non-profits who work with underserved urban youth and are passionate about the benefits of getting kids outside.

Vail Resorts already has one of the most expansive programs in the industry in the area of youth access, with in-kind charitable contributions totaling \$5.6 million per year, supporting nearly 4,500 underserved kids across Colorado, Utah, Lake Tahoe, Chicago, Detroit and Minneapolis-St. Paul. With the new programs in place, Vail Resorts plans to host more than 10,000 underserved kids and teens annually by expanding to its resorts that serve the cities of Akron-Canton, Baltimore, Boston, Cleveland, Columbus, Kansas City, Louisville, Milwaukee, New York City, Philadelphia, Seattle, St. Louis and Washington, D.C.

The new youth access initiative is part of *Epic for Everyone*, Vail Resorts' commitment to broaden engagement in skiing and riding, and builds upon previous initiatives to improve accessibility. Others include the new Epic Day Pass, a highly-discounted pass product for new and occasional skiers and riders; the Military Epic Pass; and Epic School Kids, which offers free days of skiing for kids in kindergarten through fifth grade in certain regions like Colorado, Utah and the Pacific Northwest.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate 37 destination mountain resorts and regional 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, Falls Creek and Hotham in Australia; Stowe, Mount Snow, Okemo in Vermont; Hunter Mountain in New York; Mount Sunapee, Attitash, Wildcat and Crotched in New Hampshire; Stevens Pass in Washington; Liberty, Roundtop, Whitetail, Jack Frost and Big Boulder in Pennsylvania; Alpine Valley, Boston Mills, Brandywine and Mad River in Ohio; Hidden Valley and Snow Creek in Missouri; Wilmot in Wisconsin; Afton Alps in Minnesota; Mt. Brighton in Michigan; and Paoli Peaks in Indiana. 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.epicpass.com.

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