## Keystone Resort Submits Proposal to Provide Lift-Served Bowl Skiing in Bergman and Erikson Bowls

Keystone Resort has submitted a proposal to the U.S. Forest Service to provide lift-served access to bowl skiing within the ski area's operating boundary in the Bergman and Erikson Bowls. The proposal aligns with the resort's Master Development Plan that was accepted in 2009, and if approved will greatly enhance the winter guest experience by leveraging under-utilized resort terrain and improving access to existing terrain that is currently only accessible via hiking and the resort's cat skiing program.

"Keystone's high alpine bowl skiing offers an exceptional variety of terrain which is currently only accessible via hiking or cat skiing," said Jody Churich, vice president and general manager of Keystone Resort. "This project would be transformational for Keystone, allowing guests to spread out across the resort and better utilize some of our existing above treeline terrain, as well as provide an open bowl skiing experience that appeals to a wide variety of ability levels from novice to expert."

The winter-only project proposal includes a new lift in Bergman Bowl, which will provide access to terrain in both the Bergman and Erickson Bowls. The proposal also includes new snowmaking, trails and a warming hut in Bergman Bowl, in addition to an expansion of the existing Outpost restaurant facility and deck. If approved, the project would enhance the guest experience by providing lift-served access to more than 500 acres of the resort's bowl skiing terrain in the Bergman and Erickson Bowls, and new and improved on-mountain facilities.

Keystone Resort currently offers 3,149 acres of skiable terrain, more than 1,700 of which are hike-to or snowcat access in the Independence, Bergman, Erickson, North and South Bowls.

All plans are subject to U.S. Forest Service approval. The resort is working closely with the U.S. Forest Service on the project, which will be designed to minimize environmental impacts. The U.S. Forest Service will outline next steps in the timeline and approval process.

## About Vail Resorts, Inc. (NYSE: MTN)

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