Vail Resorts Nears 100% Renewable Electricity Goal as Large-Scale Wind Farm Goes Online

Broomfield, Colo. – July 1, 2020 – Today, Vail Resorts celebrates a major step toward its 100 percent renewable electricity goal as a new large-scale wind farm, enabled by the Company, has gone online. Vail Resorts has committed to purchase 310,000 megawatt hours (MWh) of wind energy annually from the new 82-turbine Plum Creek Wind project, which will address more than 90 percent of the Company's current electricity use across its 34 North American resorts. As a part of Vail Resorts' 'Commitment to Zero' sustainability pledge, the Company has a goal to reach 100 percent renewable electricity by 2030.

In 2018, Vail Resorts announced a partnership with global renewable energy leader, Ørsted, to enable the Plum Creek Wind project, based in Wayne County, Nebraska. The amount of wind energy Vail Resorts committed to purchase was equivalent to 100 percent of the Company's North American electricity usage at the time. Since then, the Company has acquired 17 smaller ski areas in the U.S. and now has resorts across 15 states and three countries.

This virtual power purchase agreement (VPPA) was the first of its kind to be executed by a Colorado-based company as a buyer. VPPAs have been widely recognized as one of the most effective ways geographically diverse companies can bring more renewable energy to the grid.

"We are incredibly proud to enable Ørsted's Plum Creek Wind project and to support the generation of new renewable energy," said Rob Katz, CEO of Vail Resorts. "This wind energy agreement addresses the majority of the emissions associated with our company's electricity use. We are thrilled with this progress and remain committed to achieving our 100 percent renewable electricity goal, even as our company grows."

"Setting bold operational sustainability goals, and finding innovative ways to reach them, is a priority for us at Vail Resorts," said Kate Wilson, senior director of sustainability at Vail Resorts. "Along with local efforts, VPPAs are an important way for large companies to have a measurable impact on climate change. Reaching our Commitment to Zero energy goals will require a multi-pronged strategy and bringing new, renewable energy to the grid is a key way we'll get there."

In addition to the Plum Creek Wind project, Vail Resorts supports renewable energy efforts in the communities in which it operates. At a local level, Vail Resorts is a sponsor of Xcel Energy's new solar energy facility in Colorado through the Renewable Connect program. The Company has also been an advocate for Rocky Mountain Power's 308,000 MWh renewable energy project, which will lead to a significant increase in the amount of green energy in Utah.

Vail Resorts has also committed to investing $25 million in innovative, energy-saving projects between FY2017 and FY2030 in three key areas: snowmaking, buildings and lifts. Over the last two years, the Company invested nearly $5 million on these projects, which has included 400 new low-energy snowguns, LED lighting retrofits and updated building controls.

Vail Resorts' Commitment to Zero pledge is to reach a zero net operating footprint by 2030. This commitment includes (1) zero net emissions, which includes 100 percent renewable electricity, (2) zero waste to landfill, and (3) zero net operating impact to forests and habitat. Vail Resorts transparently reports on progress around Commitment to Zero annually in its EpicPromise Progress Report. The 2020 Progress Report will be released in October 2020. Find the 2019 Progress Report here.

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.snow.com.

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