Vail Resorts Announces Plans for 2020/21 Ski and Snowboard Season with Comprehensive Focus on Safety

Season to Kick-Off on Nov. 6 at Keystone

BROOMFIELD, Colo. - Aug. 27, 2020 - This season, Vail Resorts' unrivaled commitment to safety takes on more importance than ever amid the COVID-19 pandemic. Vail Resorts CEO Rob Katz today announced the Company's 2020/21 winter operating plan in <u>a letter to guests</u>, which outlines a comprehensive, out-front approach to operating its 34 North American resorts with the goal of ensuring a safe, enjoyable and successful ski and ride season.

"We are fortunate that our core experience of skiing and riding takes place outdoors, across huge mountains, offering fresh air and wide-open spaces for our guests. However, to help protect our guests, our employees and our communities amid this pandemic, some changes will be required this season," said Katz. "It has been our goal to design an approach that can remain in place for all of the 2020/21 season. We do not want to be caught off guard or find ourselves needing to make reactionary changes. Striving for consistency will provide our guests, employees and communities with as much predictability as possible this season, which we believe is worth the extra effort."

Key changes outlined in the plan include:

- Guests will be required to wear **face coverings** to get on the mountain and in all parts of resort operations, including in lift lines and riding in lifts and gondolas.
- To maintain **physical distancing** on our chairlifts and gondolas, we will only be seating related parties (guests skiing or riding together) or: two singles on opposite sides of a four-person lift; two singles or two doubles on opposite sides of a six-person lift; or two singles on opposite sides of our larger gondola cabins.
- Ski and ride school will be offered and on-mountain dining will be open, but with changes to help keep guests safe.
- **Mountain access** will be managed to ensure guests have the space they need. As such, the Company announced a mountain access reservation system and limits on lift tickets to prioritize its pass holders.

"For the vast majority of days during the season, we believe everyone who wants to get on our mountains will be able to. However, we are not planning for the majority of days, we are planning for every day of the season," said Katz. "We want to provide assurance to our guests that we will do our very best to minimize crowds at all times – be it a holiday weekend or the unpredictable powder day. We believe this approach will help ensure a safe experience for everyone, while prioritizing access for our pass holders."

Full details on the pass holder reservation system can be found <u>here</u>. Pass holders receive:

- Exclusive early season access (lift tickets will not go on sale until Dec. 8)
- Access all season with week-of reservations
- Priority Reservation Days to lock in days for the core season before lift tickets go on sale
- Easy-to-use reservation system

To give guests more time to consider the changes, the Company's Labor Day deadline has been extended to Sept. 17, including the deadline to use pass holder credits from last season.

Vail Resorts plans to kick off its North American ski and snowboard season with Keystone opening on Nov. 6, weather permitting. Scheduled opening dates for each of its resorts can be found <u>here</u>. The Company plans to open all terrain and lifts as soon as possible.

"There is no doubt this season will be different but we are committed to what matters most: working to protect our guests, employees and communities and doing everything we can to provide great skiing and riding all season long," Katz concluded.

More details below: <u>A letter from CEO Rob Katz on our approach to winter</u> <u>Resort opening dates</u> <u>Pass holder reservation details</u>

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 <u>www.vailresorts.com</u> and consumer website is <u>www.snow.com</u>.

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