Vail Resorts CEO to Donate $29.3 Million from SARs Exercise; Announces Racial Justice as Added Focus Area for Family Foundation

BROOMFIELD, Colo., June 10, 2021 – Vail Resorts, Inc. (NYSE: MTN) today announced that Chairman and Chief Executive Officer Rob Katz has exercised stock appreciation rights (SARs) that were set to expire in 2022, and will be making a charitable donation of 100 percent of the proceeds received. After withholding shares for payment of the exercise price and taxes, Katz received 91,661 shares of Vail Resorts stock from the SARs exercise. These shares will be sold, and the full proceeds will be donated. Based on the closing market price on the date of exercise of $319.94 per share, the donation is equal to approximately $29.3 million.

The donation by Katz, and his wife Elana Amsterdam, New York Times bestselling author and founder of Elana's Pantry, will be made to the family's charitable trust and foundation. The $29.3 million brings the total amount donated in the past five years by Katz and Amsterdam to nearly $150 million. Since it was founded in 2016, the Katz Amsterdam Foundation has focused on improving access to behavioral and mental health services in mountain communities and expanding programs to connect underserved youth to winter sports.

Supporting Racial Justice Initiatives
Today, the Katz Amsterdam Foundation also announced a new nationwide focus area related to racial justice. With support from Jessyca Dudley and Bold Ventures, a strategic advisory firm that works to transform and democratize philanthropy, the Foundation is working through a strategic planning process that will identify key issue areas where the Foundation can make a meaningful impact and best align with current efforts to advance racial justice.

To launch the commitment to this new focus area, Katz and Amsterdam are awarding $2 million in grants to support racial justice organizations across the country. These grants support existing social and racial justice efforts, create proximity to lived experiences of others, and help build networks of BIPOC leadership.

"Elana and I are so grateful for the impact our partners in mountain communities have made to improving mental and behavioral health support– especially as the pandemic has amplified the mental health challenges all of us are facing," said Katz. "We remain very committed to supporting the continued work of all of these critical organizations, with particular attention to behavioral health equity, to ensure we are providing the needed care and services to all groups within our communities. We launch this new national focus on racial justice with an understanding that there is much to learn from talented leaders and organizations who fight to make progress against injustices every day. We look forward to better understanding the challenges and inequities faced by so many and how we can best partner and support efforts to transform systems."

The $2 million in grants announced today include:

Anti-Recidivism Coalition (ARC) - $500,000

- To support ARC's work to end mass incarceration in California and transform the criminal justice system so that it is more just and equitable for all people.

$1 million to support civic and democratic engagement, including support for state-based organizations working to engage and empower marginalized communities and communities of color.

- America Votes - $500,000
- Mi Familia Vota - $250,000
- You Can Vote - $100,000
- Transformative Justice Coalition - $100,000
- Protect the Sacred - $50,000

Community Justice Reform Coalition - $250,000

- To support efforts to build power for and with communities of color to end gun violence.

Othering and Belonging Institute at UC Berkeley - $250,000

- To support several key programs including the Civic Engagement and Narrative Change Initiative and the Network for Transformational Change.

Today's announced grants are in addition to the combined$1 million in grants awarded to the Equal Justice Initiative and the Know Your Rights Camp by Katz and Amsterdam in 2020. Last year, the couple also awarded $1.5 million in grants to organizations supporting youth in urban centers across North America, and $3.3 million in COVID-19 emergency relief and behavioral health grants in mountain communities.

About the Katz Amsterdam Charitable Trust and Foundation

Founded by Vail Resorts' CEO, Rob Katz, and his wife, Elana Amsterdam, New York Times bestselling author and founder of Elana's Pantry, the Katz Amsterdam Foundation believes that emotional and physical wellness is essential for people and their communities to thrive. With a primary focus on mountain communities, the Foundation strives to create an inclusive and equitable environment that empowers people to lead full and vibrant lives. Since 2016 Katz and Amsterdam have made contributions of nearly $150 million to the Katz Amsterdam Foundation and Charitable Trust, representing 100% of the proceeds of any sales by Katz of Vail Resorts common stock. During that same time period they have made grants to non-profits totaling over $24 million.

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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https://news.vailresorts.com/2021-06-10-Vail-Resorts-CEO-to-Donate-29-3-Million-from-SARs-Exercise-Announces-Racial-Justice-as-Added-Focus-Area-for-Family-Foundation