Vail Resorts' Largest 2021 Winter Season Investment: A Boost in Employee Wages

Vail Resorts recently announced the largest single investment the company will make ahead of this coming ski and snowboard season: a wage increase for many workers, including a $15 minimum wage at several of its world-class resorts such as Vail Mountain, Breckenridge Ski Resort and Park City Mountain.

"Talent and staffing is critical to our ongoing success. We are thrilled that, coming out of the uncertainty of last winter season, we are in a position to make such a substantial investment in our employees," said Lynanne Kunkel, Chief Human Resources Officer.

Effective for the 2021/22 winter season, the Vail Resorts hourly minimum wage will increase to $15.00 per hour at 10 of its resorts across Colorado, California, Utah and Washington. The company will also be increasing the minimum entry wage an average of 37% across its Eastern resorts. This includes raising the minimum wage to $15.00 per hour at destination resorts in New York and Vermont — Hunter, Stowe, Okemo and Mt. Snow — in line with the rates set for U.S. resorts in the Rockies and the West.

The investment in wages goes beyond just those employees working at the entry level. To ensure the wage increase has a positive impact on even more team members within the organization, the company will be adjusting earnings for hourly employees who earn just above minimum wage to account for the raise across its properties.

Recognizing the importance of rest and recovery as part of employee health, the company will also be offering paid Sick Time Off to all seasonal full-time employees who are not already eligible, which is in addition to COVID-19 Emergency Sick Leave (ESL). This means all seasonal full-time employees in the US will have the same paid Sick Time Off benefits as year-round full-time employees.

Vail Resorts' mission is to provide an *Experience of a Lifetime* to employees so they can, in turn, provide exceptional experiences to guests. This enhancement to wages and sick leave joins an already robust family of comprehensive benefits and perks for Vail Resorts employees that helps to bring the company's mission to life, including:

- **Epic Wellness (Mind, Body, Wallet)**: Vail Resorts is committed to the health of its employees. This program provides abundant resources to support the mental, physical and financial health of employees to help them achieve success not only at work, but throughout various aspects of life. As part of Epic Wellness Mind, employees, their dependents and household members receive six counseling sessions at no cost, preferred providers/therapists, and a wide variety of mental health tools.
- **Free Employee Ski Pass:** Employees- and their dependents – receive a free season pass, providing access to skiing and snowboarding at many of Vail Resorts' world-class mountains.
- **$5 meals/Food and Beverage Discounts**: At select resort restaurants, all active Vail Resorts' employees – both seasonal and fulltime – are eligible for a daily $5 meal, in addition to a 50% discount on additional meals. This incredibly popular program was introduced during the 2018/2019 season and continues to be successful among teammates.
- **Lodging and Retail Discounts**: Vail Resorts offers eligible employees discounted lodging rates at properties across the portfolio. Employees are also eligible for Vail Resorts Retail discounts and discounts from the company's retail partners including Helly Hansen, GoPro and many more. In addition to these great deals, employees qualify for pro deals, providing them with discounts from top outdoor brands.
- Additionally, during the 2019/20 season, Vail Resorts provided $1.8 million in employee educational scholarships and emergency relief grants through **its EpicPromise Employee Foundation.**

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