Vail Resorts' Capital Investments:New Terrain and New Lifts Coming to its Colorado Resorts for Winter 2021-22

From investments in new lifts and technology, to base area upgrades, new facilities and restaurants, Vail Resorts is continually looking for ways to enhance the guest experience across our North American resorts. Since 2008, the company has invested an unparalleled $1.5 billion back into its resorts, and heading into the 2021-22 winter season another $120 million will be invested across its resorts, including significant enhancements at 4 out of 5 of the resorts based in Colorado. These investments, paired with a bold price reset for the Epic Pass, continue to make getting on the mountain easier and better than ever in Colorado and beyond.

Beaver Creek: McCoy Park Expansion

Beaver Creek Resort will add 250 acres of lift-served, welcoming ski terrain for beginner and intermediate skiers to connect and elevate their mountain experience for the 2021-2022 season. McCoy Park is the resort's newest learning area and is a separate, family-friendly zone, allowing for a more relaxed experience for beginner families. Adding two additional chairlifts, McCoy Park will offer 17 trails of natural, groomable glades while maintaining snowshoe and cross-country areas.

McCoy Park is the third installment of Beaver Creek's Signature Parks Collection, comprised of Haymeadow Park, Red Buffalo Park and now McCoy Park. The Signature Parks Collection is specifically designed for beginner through intermediate skier and riders to inspire confidence, progressively improve skills, and evoke a sense of wonder and accomplishment. These terrain areas, combined with the Cookie Cabin, Candy Cabin and Ice Cream Parlor are assets that make Beaver Creek Kids Ski and Snowboard School an industry-leading guest experience.

Introducing the Freedom SuperChair: A Brand-New Chair Creates a Classic Pair on Peak 7

Freedom and Independence. Two words that go together like Peanut Butter and Jelly. Macaroni and Cheese. Batman and Robin. Coming this winter, a brand-new chair creates a classic pair on Peak 7 – Freedom and Independence. The new Freedom SuperChair, alongside the existing Independence SuperChair, will provide guests the opportunity to experience the wide-open and rolling terrain of Peak 7 in a whole new way, and carve their own path down and across Breck's expansive peaks.

The new Freedom SuperChair is set to debut for the upcoming winter and the resort's 60th anniversary season. Located on the north side of Peak 7, the new lift will provide additional access to the popular peak and will be a game-changer for the interconnected, peak-to-peak experience at the resort. With the lower terminal located just below where the Lincoln Meadows and Monte Cristo trails meet, guests coming from Peak 6 will easily be able to hop on the new lift for quick access to Peaks 7 and 8. The lift will drop guests off just above the Pioneer Crossing restaurant. This investment at the resort will greatly enhance the on-mountain experience for skiers and riders, providing relief to the Independence SuperChair and the base of Peak 7, while improving the circulation of skiers and riders between Peaks 6, 7 and 8.

Construction of the new high-speed quad lift, manufactured by Leitner Poma, is underway this summer. The Freedom SuperChair is anticipated to open to the public in early winter this year, as soon as Peak 7 terrain is ready to open for the season.

Crested Butte: Peachtree Gets an Upgrade

Crested Butte Mountain Resort (CBMR) is excited to replace its oldest lift and last remaining two-person chairlift this summer. The existing Peachtree two-person fixed-grip lift will be replaced with a new three-person fixed-grip lift that will service beginner terrain at the base of the resort.

This project will increase uphill capacity by 50 percent, resulting in quicker access to the mountain, and will include grading of terrain serviced by the Peachtree lift to create a more consistent pitch across the entire slope. This means less challenging terrain on which to learn, further improving the experience for beginners and Ski and Ride School guests at CBMR.

Peachtree lift was installed in 1971. This project, along with capital improvements planned at Okemo in Vermont, is part of the $35 million capital plan for Triple Peaks originally announced by Vail Resorts following the acquisition of CBMR, Okemo and Mt. Sunapee in 2018. These improvements demonstrate the company's commitment to continually reinvest in the core mountain experience for our guests at CBMR and across Vail Resorts.

Keystone: New 6-Passenger Peru Express Lift & Future Plans for Lift-Served Bowl Skiing

This summer, the existing Peru Express Lift at the Mountain House base area is being upgraded to a new high-speed, 6-passenger chairlift that will debut for the 2021-22 winter season. This exciting new project will greatly enhance the on-mountain guest experience, improving skier and rider circulation and providing quicker and more efficient access to Keystone's mountain playground.

In addition, Keystone is getting ready to enhance options for play in the resort's bowl skiing terrain! Keystonerecently received U.S. Forest Service approval to bring lift-served skiing and riding to Bergman Bowl, including a new chairlift, new trails, new snowmaking and an expansion to the Outpost Restaurant! While this area of the resort is currently open for hike-to accessed skiing and riding, this project will improve access to the currently under-utilized terrain providing lift service to more than 500 acres of intermediate and advanced terrain in the Bergman and Erickson Bowls. The project timeline is currently TBD but the resort hopes to share more details in the near future.

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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