Vail Resorts and Toyota Announce Mobility Partnership to Enhance Guest Experience for Outdoor Adventurers across U.S.

Broomfield, Colo., Sept. 24, 2021—Vail Resorts and Toyota have announced a multi-year strategic partnership across the 33 mountain resorts in Vail Resorts' U.S. portfolio, including iconic destinations like Vail Mountain, Breckenridge Ski Resort, Park City Mountain, and Stowe Mountain Resort. In addition to providing safe and fuel-efficient transportation for guests staying in resort lodging and mountain operations teams, as Vail Resorts' first-ever Mobility Partner, Toyota will provide best-in-class activities that enhance how guests experience the mountains, including interactive events and ski and ride terrain features.

"It's important to us that our strategic partnerships elevate the mountain experience in unique ways for our guests," said Kirsten Lynch, chief marketing officer at Vail Resorts. "With a shared commitment to safety, innovation, and fun, as well as Toyota's deep familiarity of the snow sports industry through partnerships with U.S. Ski & Snowboard, International Olympic Committee, and International Paralympic Committee, we're confident that with Toyota as our Mobility Partner we'll be able to further provide exceptional mountain experiences for our guests across our U.S.-based resorts."

"As Vail Resorts' first-ever Mobility Partner, we are thrilled for guests to experience our brand and vehicles firsthand," said Lisa Materazzo, group vice president, Toyota Marketing, Toyota Motor North America. "Together with our regions and dealers, we're excited to take the mountain experience to new heights with Vail Resorts."

Elevating the guest experience:

Heading into the 2021/22 winter season, guests can expect to see an array of activations at each of Vail Resorts' locations—enhancing how they'll reach their adventures and experience the outdoors, including:

- Debut of the Toyota Banked Slalom course at Breckenridge and enhancements to the Toyota Race Center at Beaver Creek
- New terrain park features at Northstar, Mount Snow and Park City; and new bike park features at Crested Butte and Northstar
- Complimentary courtesy vehicles at 20 properties—a convenient valet service that transports lodging guests around town and to nearby trails, making sure they arrive to and from their adventures safely
- On-site vehicle displays, allowing visitors to check out the newest Toyota models

Additionally, Toyota will provide vehicles for Vail Resorts' mountain operations team members to utilize when moving around the resort. The Toyota fleet will include all-wheel drive vehicles with off-road capabilities, including RAV4 Hybrids, 4Runners, and Highlander Hybrids, so employees can help ensure visitors have an Experience of a Lifetime year-round, in any type of weather.

A partnership with shared values:

The companies' partnership goes beyond a shared commitment to elevating the guest experience. Both companies value safety, sustainability, and contributing to the success of local communities.

Safety: Vail Resorts is committed to the safety and wellness of employees and guests through comprehensive on-mountain safety protocols as well as Epic Wellness—which highlights the wide variety of physical and mental health resources available to all employees. Similarly, as a mobility company, Toyota is dedicated to creating safe and reliable ways to move people. Through its Toyota Safety Sense vehicle technologies, Toyota Collaborative Safety Research Center (CSRC) partner projects, and various safety education initiatives, the company is driven to create advancements and innovations in safety that help prevent crashes and protect loved ones.

Sustainability: Both companies have existing individual commitments to protect and preserve the great outdoors by achieving

carbon neutrality—Vail Resorts through its Commitment to Zero (a zero net operating footprint across all 37 resorts by 2030) and Toyota through the Seventh Environmental Action Plan. Toyota vehicles across Vail Resorts' locations will include hybrid models and, in the first year of the partnership, 25% of the vehicle fleet will be hybrids.

Community partnership: Toyota believes that a mobility company can also be a vehicle for change. It will provide an annual donation to Vail Resorts' corporate social responsibility platform, EpicPromise—the company's commitment to the communities in which they operate, their employees, and the environment. Through the EpicPromise Community Impact program, Vail Resorts partners with local nonprofits across the country to invest in the health and sustainability of resort communities. During the 2019/20 season, $18.3 million in cash and in-kind contributions was donated to over 300 organizations through EpicPromise grants.

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.

About Toyota

Toyota (NYSE:TM) has been a part of the cultural fabric in North America for more than 60 years, and is committed to advancing sustainable, next-generation mobility through our Toyota and Lexus brands plus our 1,800 dealerships.

Toyota has created a tremendous value chain and directly employs more than 47,000 in North America. The company has contributed world-class design, engineering, and assembly of more than 40 million cars and trucks at our 14 manufacturing plants, 15 including our joint venture in Alabama that begins production in 2021.

Through its Start Your Impossible campaign, Toyota highlights the way it partners with community, civic, academic and governmental organizations to address our society's most pressing mobility challenges. We believe that when people are free to move, anything is possible. For more information about Toyota, visit www.toyotanewsroom.com.

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https://news.vailresorts.com/2021-09-24-Vail-Resorts-and-Toyota-Announce-Mobility-Partnership-to-Enhance-Guest-Experience-for-Outdoor-Adventurers-across-U-S