Vail Resorts Announces Enhancements to the Guest Experience For 2021-22 Winter Season

Company will limit lift ticket sales during peak holidays to prioritize pass holders; Launching new operational plans to improve lift-loading efficiency; Launching new version of EpicMix Time with a full-day forecast of lift line wait times

BROOMFIELD, Colo. — November 16, 2021 —As Vail Resorts begins to welcome skiers and riders back for a highly anticipated winter, the company is announcing new strategies taking effect during the 2021-22 North American season to enhance the guest experience and prioritize its pass holders.

This includes:

- **Limiting lift ticket sales during the three most popular holiday periods** across its 34 North American resorts this season to prioritize pass holders. Dates include: December 25-January 2, January 14-17, and February 18-27.
- **Deploying a new operating plan** which includes a significant improvement of how efficiently the company loads lifts and gondolas to reduce wait times, among other operational enhancements.
- **Launching a new daily forecast of lift line wait times in the EpicMix app** at 12 of the company's most popular resorts to help guests better plan their ski and ride day.
- **Investing in new lifts and expanded terrain** to reduce wait times and improve circulation around the mountains. New lifts are unveiling at five resorts and expanded terrain is opening at Beaver Creek; plus 19 new lift projects are planned ahead of next season as a part of the company's *Epic Lift Upgrade* initiative.

"Based on years of data collected from EpicMix, we know that even on peak visitation days, more than 90 percent of lift line wait times across our resorts are under five minutes," said Kirsten Lynch, chief executive officer of Vail Resorts. "Even so, we remain dedicated to continuing to improve the guest experience, reduce wait times and communicate transparently with guests, especially given the excitement and demand for travel this coming season. All of our announcements today represent a collaboration between our operations, analytics, digital and technology teams to prioritize our pass holders and ensure skiers and riders have an *Experience of a Lifetime* at our resorts this season."

Prioritizing the pass holder experience: Lift tickets will be limited during three holiday periods

Vail Resorts will prioritize the mountain experience for its pass holders by limiting lift ticket sales during three holiday periods across its 34 North American resorts: December 25-January 2, January 14-17, and February 18-27. Guests planning to visit the resorts during those dates are strongly encouraged to purchase their lift access in advance.

Pass holder benefit tickets will not be impacted during these three time periods. Additionally, there is no impact to guests who enroll in ski and ride school lessons that include lift access or to employee and dependent pass access.

Lift ticket availability is visible on resort websites. If tickets are sold out online, guests will not be able to purchase them at ticket windows unless purchased with a pass benefit ticket or as part of a ski and ride school lesson. Pass products, including the Epic Day Pass, are currently on sale with prices increasing November 21.

Improving the mountain experience: New operating plan

The efficiency of lift loading can have a material impact on lift line wait times. Vail Resorts has significant data about operational effectiveness through its EpicMix application and lift line wait time technology. By leveraging this historical data, the company has developed a new operating plan to maximize lift loading, within each lift's design capacity, which is expected to reduce lift line wait times.

Updated lift maze layouts and new signage will improve flow and better inform guests, while optimizing the lift load and unload experience will safely reduce operational slows and stops on lifts. These improvements are further supported by new staffing

plans, including dedicated lift maze coordinators at the company's busiest lifts, and elevated training focused on maze management, lift loading and unloading.

In addition to the optimization of lift and gondola operations, the company has leveraged the collective insights of its network of resorts to reimagine many other areas of how the company's resorts operate. For instance, it is implementing a new online rental process across 18 of the company's eastern locations to significantly cut down on how long it takes to rent equipment. Additionally, new parking best practices are being incorporated across resorts to increase parking efficiency. The company has also reimagined indoor and outdoor spaces at key food and beverage outlets to expand seating for guests and its pre-arrival processes for ski and ride school to expedite the guest check-in process.

Improved communications will also provide guests with important information to guide their overall experience, such as on-mountain signage, real-time alerts within the EpicMix app and customized email and SRS notifications.

EpicMix Time: Now with a forecast of lift line wait times

Vail Resorts has spent more than a decade investing in technology, data science and analytics to improve the guest experience. Coming this December to 12 resorts, a new version of EpicMix Time within the company's EpicMix app will provide a full-day forecast of lift line wait times, in 15-minute increments, to help guests plan their day in advance, navigate their time on mountain in real-time and make the most out of their skiing and riding experience.

With EpicMix Time, historic and actual wait time data for a specific lift is combined with both resort and lift guest counts, wait times at other lifts, current snowfall, day of the week, and period of the season to create a predictive lift line wait time model for all lifts, at all times of day. This new technology leverages machine learning, so its forecast will continue to improve in accuracy throughout the season. The information within EpicMix Time is transparently provided at the guests' fingertips, allowing them to make informed decisions so they can spend more time carving a path down.

The feature will be available at Whistler Blackcomb in British Columbia; Vail Mountain, Beaver Creek Resort, Breckenridge Ski Resort, Keystone Resort and Crested Butte Mountain Resort in Colorado; Park City Mountain in Utah; Heavenly Ski Resort, Northstar California and Kirkwood Mountain Resort in Lake Tahoe; and Stowe Mountain Resort and Okemo Mountain Resort in Vermont.

Additionally, the EpicMix app will be integrated and available at all 34 of the company's North American resorts in time for the 2021-22 season. EpicMix features guest favorites like on-mountain stats, weather updates and snow cams, as well as new tools such as interactive trail maps with GPS location tracking, real-time grooming updates, and real-time Mountain Alerts that share important operational and safety updates.

Unprecedented lift upgrades planned for both the 2021-22 and 2022-23 winter seasons

For the upcoming 2021-22 North American ski and ride season, the company is unveiling several new on-mountain projects across five resorts to enhance the guest experience. This includes new high-speed lifts at Breckenridge, Keystone and Okemo, a 250-acre terrain expansion at Beaver Creek with the opening of McCoy Park, and a lift upgrade at Crested Butte.

Additionally, Vail Resorts recently announced an unprecedented number of on-mountain projects planned for the 2022-23 North American ski and ride season designed to materially reduce wait times, increase uphill capacity and create more lift-served terrain. The sweeping set of 19 new chairlifts, including 12 high-speed lifts, a new 8-person high-speed gondola and 6 new fixed-grip lifts, is part of Vail Resorts' $320 million capital investment plan – the company's largest single-year investment into the guest experience.

The upcoming projects are part of a new initiative, *Epic Lift Upgrade*, and span 14 resorts coast-to-coast including Whistler Blackcomb, Vail Mountain, Park City Mountain, Keystone, Breckenridge, Stowe, Mount Snow and more.

Epic Passes still on sale: Prices increase November 21

Epic Pass products are still on sale with prices increasing November 21. Guests who traditionally buy lift tickets are encouraged to purchase an Epic Day Pass which offers savings of up to 65 percent off lift ticket window prices. With an Epic Day Pass, guests can purchase 1 to 7 days now and decide later when and which resorts they want to visit – without concern of a day selling out.

The Epic Day Pass is customizable with two levels of resort access and a choice to include holiday access or not. Prices for an Epic 1-Day Pass start as low as $91 to visit resorts like Vail and Beaver Creek, and as low as $70 to visit resorts like Keystone, Heavenly and Stowe. The price per day decreases as more days are purchased. Epic Day Passes are non-refundable, except as provided in Epic Coverage.

Find the most popular Epic Pass offerings compared on theEpic Pass website.

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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