Vail Resorts' Chairperson Donates $32.5 Million from SARs Exercise; Announces Almost $4.9 Million in Grants to Advance Mental Health Care and Support Racial Justice Efforts

Broomfield, Colo., Dec. 15, 2021— Vail Resorts, Inc. (NYSE: MTN) today announced that Executive Chairperson Rob Katz has exercised stock appreciation rights (SARs), and will be making a charitable donation of 100% of the net proceeds he received. After withholding shares for payment of the exercise price and taxes, Katz received 98,209 shares of Vail Resorts stock from the SARs exercise. Based on the net proceeds from the sale of that stock, the donation is equal to approximately $32.5 million. Katz and his wife Elana Amsterdam, New York Times bestselling author and founder of Elana's Pantry, have now donated over $180 million over the past five years to their charitable trust and foundation, representing 100% of the proceeds from their sales of Vail Resorts stock.

In addition, Katz and Amsterdam, via their family's charitable trust, announced charitable grants totaling almost $4.9 million. Of that amount, $2.3 million will be granted to non-profit organizations that support mental and behavioral health in the mountain communities where Vail Resorts operates. The charitable trust also granted over $1 million to non-profits working to expand behavioral health equity to support communities of color in the Western U.S. and almost $1.5 million in grants to support organizations that help promote multiracial civic engagement across the country.

Expanded focus on mental and behavioral health grants:

$2.3 million will be granted to mountain community non-profits dedicated to increasing access to mental and behavioral healthcare with a focus on providing tele-behavioral health services, improving services for those in recovery from drug or substance misuse, and creating more equitable access to care for BIPOC communities within these mountain communities.

Recipients include:

- **Eagle County, Colo.**
  - Eagle Valley Behavioral Health - $465,000
    - To support programs that will provide peer support for substance use challenges, develop tele-behavioral health platform to increase access to services, and survey the community to best understand behavioral health needs.
- **Summit County, Colo.**
  - Building Hope - $196,000
    - To provide scholarships for therapy to BIPOC communities, survey the community to better understand behavioral health needs, and provide grants to those supporting community members in recovery.
  - Family Intercultural Resource Center - $175,000
    - To support ALMAs existing peer support program for Latina women and launch Los Hombres to expand access to behavioral health service for Latino men.
  - Summit Community Care Clinic - $90,500
    - To support behavioral health care integration for BIPOC communities and medication-assisted treatment for substance misuse.
- **Crested Butte, Colo.**
  - CB State of Mind - $60,000
    - To expand access through tele-behavioral health to new providers offering specialty care.

- Gunnison Valley Health Foundation - $40,000
    - To provide peer support services for substance use challenges and survey the community to better understand behavioral health needs.

- **Summit County, Utah**
    - Park City Community Foundation - $384,000
        - To support several community non-profits focused on expanding behavioral health services to the Latinx/Hispanic community, increase access to bilingual services through training and recruitment of providers, and support community members in recovery.
    - University of Utah Huntsman Mental Health Institute - $125,000
        - To support the growth of the Park City Hispanic Mental Health Clinic, including a psychiatrist to better serve youth and adolescents.

- **Tahoe-Truckee, Calif.**
    - Tahoe Truckee Community Foundation - $216,150
        - To support several community non-profits focused on substance use disorder treatments, peer supports and counseling for the Latinx/Hispanic community and tele-behavioral health therapy for students.

- **Vermont**
    - Vermont Community Foundation - $250,000
        - To support several community non-profits that are working to implement tele-behavioral health services to provide greater access to those in need, to support those in recovery, and develop trauma-conscious programming for racial injustice healing.

- **Leavenworth, Wash.**
    - Upper Valley Cares - $35,000
        - To support a part-time, bilingual counselor to support clients with substance use challenges.

- **South Lake Tahoe, Calif. and Nev.**
    - El Dorado Community Foundation - $111,357
        - To support two community entities working to expand access to students and those with substance use challenges.

- **Whistler, BC**
    - Whistler Blackcomb Foundation - $251,900 CAD
        - To support several community non-profits working to expand access to mental and behavioral health care to BIPOC communities, especially First Nations.

"Elana and I are so impressed with the work the mountain communities have done to improve mental and behavioral health care over the last several years," said Katz. "While there is still more to do, especially to ensure underserved communities are getting the care they need, the dedication by so many organizations to increasing services and innovating new approaches is inspiring."

Additionally, as part of the nationwide focus on racial justice announced in June 2021, the charitable trust made an additional $1 million in grants that will expand health equity across the western U.S., with emphasis on advancing mental and behavioral health opportunities within BIPOC communities. The Foundation believes that eliminating the stigma and discrimination associated with behavior health issues in communities of color is a critical component of advancing racial justice.

"Disparities and discrimination in our mental and behavioral healthcare system have led to inequities in access and care for those who are seeking support, creating true injustices in the ability for many communities to benefit from full access to the services they need," said Katz. "We're fortunate to be able to help support the innovative strategies communities are developing

to create true equity in our behavioral health systems and approaches."

Recipients include:

- The Boris Lawrence Henson Foundation - $100,000
    - To support their work to eradicate stigma around mental health issues in the African American community.
- Asian Health Services - $150,000
    - To support mental and behavioral health services for the Asian communities in Oakland, Calif.
- Instituto Familiar de la Raza - $250,000
    - To increase access to community-based mental healthcare for Latinx communities and enable learning and collaboration among local leaders to scale community driven mental and behavioral health practices.
- Native American Connections - $200,000
    - To provide culturally appropriate and responsive behavioral health care to Native American communities.
- The Confess Project - $100,000
    - To support the expansion of the organization's work with boys, men of color and their families in California, with a goal to train 500 new barbers to be mental health advocates.
- The Sky Center/New Mexico Suicide Prevention Project - $100,000
    - To meet the challenge of youth suicide by building lasting solutions that encourage resiliency, courage, connection and hope in New Mexico.
- The Steve Fund - $150,000
    - To support narrative change and education to eliminate stigma against those with mental illness and increase access to community-based mental healthcare for BIPOC communities and students.

Civic engagement grants:

Finally, through almost $1.5 million in grants, the charitable trust will support organizations working to ensure civic engagement by combatting voter suppression measures, reducing barriers for BIPOC communities to vote, and increasing voter participation.
"We cannot address the broad behavioral health challenges faced by many communities across the United State without systemic policy and legislative changes at the local and national level, and those changes will not be possible without ensuring that all communities are fully and equally participating in our democratic process," said Katz.

Recipients include:

- Leadership Conference Education Fund, All Voting is Local Program - $75,000
    - To reduce barriers to voting for communities of color.
- America Votes Democracy Fund, a fiscally sponsored project of the New Venture Fund - $500,000
    - To support BIPOC-led and focused state organizations working to increase voter participation, including Fair Fight in Georgia and the A. Philip Randolph Institute in North Carolina.
- Black Voters Matter - $75,000
    - To support efforts to increase the capacity of community-based organizations and Black voter engagement.
- Lawyers Committee for Civil Rights, Election Protection Program - $75,000
    - To support efforts to ensure that all voters have an equal opportunity to vote and have that vote count.

- Mi Familia Vota - $150,000
    - To increase Latinx/Hispanic civic engagement, particularly in Arizona.
- Movement Voter Project, a fund of Tides Foundation - $350,000
    - To support local grassroots BIPOC groups across the country that mobilize voters and build long-term voting infrastructure.
- NAACP Legal Defense Fund - $150,000
    - To support efforts to protect voting rights.
- Protect the Sacred, a program of Harness at the California Community Foundation Initiatives Fund - $35,000
    - To support efforts to increase Native American voter participation.
- You Can Vote - $75,000
    - To support efforts to mobilize and educate communities and increase voter participation.

About the Katz Amsterdam Foundation
The Katz Amsterdam Foundation strives to be a catalyst for eliminating barriers to health, increasing access to opportunity, and improving outcomes for all. The Foundation believes that everyone benefits from living in healthy and cohesive communities, but access to these benefits is unequal. KAF works in partnership with communities to advance just and equitable approaches to accessing mental and behavioral health care and protect civil rights by increasing civic engagement and participation in a multiracial democracy. The Foundation does this work by addressing systemic injustice and the root causes behind racial gaps in health and well-being. KAF's priority is to support community-driven work that meaningfully improves the lives of individuals and the social well-being of our communities.

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.

Contact(s)

Marjory Elwell
melwell@vailresorts.com

Beth Ganz
Beth@katzamsterdam.org

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https://news.vailresorts.com/2021-12-15-Vail-Resorts-Chairperson-Donates-32-5-Million-from-SARs-Exercise-Announces-Almost-4-9-Million-in-Grants-to-Advance-Mental-Health-Care-and-Support-Racial-Justice-Efforts