

Heavenly and Northstar Parking Programs Have Positive Impacts, Kirkwood To Address Challenges Beginning Winter 2024/25

Based on the successes of Heavenly and Northstar's reservations-based parking programs, Kirkwood will offer reservations on weekends and peak periods next year, with a combination of free, paid, and carpool options.

Lake Tahoe, CA - April 3, 2024 - As the winter season of 2023/24 concludes, Heavenly Mountain Resort and Northstar California Resort are pleased to report positive outcomes from the new reservations-based parking programs effective during weekends and peak periods, which have made significant strides in addressing traffic congestion, facilitating smoother traffic flow, and promoting environmental sustainability through increased carpooling.

At both Heavenly and Northstar, carpooling was highly utilized. Of reservations available in lots with a carpool incentive, 65% of guests at Heavenly and 62% of guests at Northstar paid \$0 due to carpooling with 4+ passengers per vehicle. At Heavenly, overall guest satisfaction with the arrivals and parking experience improved by 16%, and Northstar improved by 14%. Additionally, there was a 60% reduction in frequency and severity of travel time delays at Heavenly's California Base Area and a 48% reduction at Northstar during two of the resorts' busiest months - January and February - compared to last year.

All three resorts remain committed to reinvesting in the arrivals and parking experience for our guests, employees, and communities. This year at Northstar, we are focused on utilization of our Village Transit app, which acts as a ridesharing service for our guests, freeing up parking spots. At Heavenly, we continue to work with local partners to support the Lake Link initiative, and we added more shuttles to our resort fleet, which reduced wait times, especially during weekends and peak periods.

"We have witnessed firsthand the positive impact of the parking initiatives introduced by Heavenly Mountain Resort this season," said South Lake Tahoe Mayor, Cody Bass. "Through ongoing collaborative efforts and innovative solutions such as reservations and carpooling-based parking on weekends and holidays, Heavenly's new program has notably helped to alleviate congestion and improve traffic flow in our community."

"We are sincerely grateful for the support and active participation from our guests, employees, and the community as we implemented these changes," said Tom Fortune, Vice President and Chief Operating Officer of Heavenly and the Tahoe Region. "It's humbling to witness the collective effort that has made such a notable impact across the region, and we take pride in the positive outcomes we've achieved through our shared commitment to addressing traffic and parking challenges. We continue to review our approach, always in service of improving the experience. We are excited for our ongoing collaboration to continue improving the experience for everyone."

"We have been so fortunate to have the opportunities to collaborate closely with our community partners and lead discussions alongside industry experts in our ongoing commitment to finding innovative solutions for complex traffic issues," said Amy Ohran, Vice President and General Manager of Northstar. "Through collective efforts, we have not only made a quantifiable difference but also achieved many of our parking and arrivals goals this winter. This collaborative spirit remains crucial as we continue striving for improvements and positive impacts in the Northstar community and beyond."

The success of Heavenly and Northstar's new parking programs reflects the effectiveness of practical solutions in addressing longstanding regional challenges. Building on insights gained from these two resorts' reservations-based parking initiatives, Kirkwood Mountain Resort will implement a new reservations-based

parking program of its own, beginning winter 2024/25. Kirkwood's revised parking approach will include required reservations for all lots during weekends and peak periods until 12pm, with a mix of free, paid, and free carpool (4+) options. More details can be found on the "Getting Here & Parking" page of [the Kirkwood website](#).

Parking at Kirkwood on non-peak weekdays, and after 12pm on weekends and peak periods, will not require reservations and will remain free in all lots. Free parking will still be accessible at Kirkwood on weekends and peak periods, in addition to weekdays and non-peak periods. Shuttle services to and from Kirkwood will also continue running from both the Bay Area and Sacramento. As this will be the first year of parking reservations for Kirkwood, our team may make some adjustments based on feedback and efficiency of operations and the experience.

This new parking plan integrates insights from Kirkwood traffic patterns, parking capacity and constraints, and existing policies, while also leveraging effective strategies observed at various mountain resorts and across the ski industry. Carpool incentives reduce vehicle volumes even with similar resort visitation by encouraging more people per vehicle – behavior that has been positively changing in Tahoe, especially at Heavenly and Northstar. Additionally, reservations have been shown not only to distribute arrival times because guests have assurance of available parking at their preferred times, but they also reduce roaming traffic, which leads to fewer vehicles searching for parking spots and contributing to a reduction in overall congestion. Kirkwood will continue to assess the program throughout the season, with a reassurance of making changes as needed along the way.

"We are focused on enhancing the arrivals and parking experience for our guests, employees, and community, which is why we are implementing these changes next season," said Ricky Newberry, Vice President and General Manager of Kirkwood. "Kirkwood remains steadfast in our dedication to collaborating with local partners, organizations, and fellow Tahoe-region resort leaders to identify solutions that positively impact the entire community. We anticipate notable improvements to traffic and parking availability next winter, and we are deeply grateful for the support from our community partners across the region."

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts is a network of the best destination and close-to-home ski resorts in the world including Vail Mountain, Breckenridge, Park City Mountain, Whistler Blackcomb, Stowe, and 32 additional resorts across North America; Andermatt-Sedrun in Switzerland; and Perisher, Hotham, and Falls Creek in Australia. We are passionate about providing an Experience of a Lifetime to our team members and guests, and our EpicPromise is to reach a zero net operating footprint by 2030, support our employees and communities, and broaden engagement in our sport. Our company owns and/or manages a collection of elegant hotels under the RockResorts brand, a portfolio of vacation rentals, condominiums and branded hotels located in close proximity to our mountain destinations, as well as the Grand Teton Lodge Company in Jackson Hole, Wyo. Vail Resorts Retail operates more than 250 retail and rental locations across North America. Learn more about our company at www.VailResorts.com or discover our resorts and Pass options at www.EpicPass.com.

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