

WHAT'S NEW at VAIL RESORTS – NOW and BEYOND

BROOMFIELD, CO – Vail Mountain, Beaver Creek Resort, Breckenridge Ski Resort, Keystone Resort and Crested Butte Mountain Resort saw their mountain operations teams hard at work this past summer preparing for the 2019-20 ski and snowboard season. Vail Resorts' significant capital investments at each resort led to the resorts opening earlier and with more terrain, providing Epic Pass holders and all skiers and snowboarders in Colorado with one of the longest ski and snowboard seasons in the country.

Keystone

With Keystone's energy-efficient, automated snowmaking system improvements, it opened for the 2019-20 winter season in October, as early as conditions allowed. By its traditional opening day in November, Keystone offered top-to-bottom skiing and snowboarding, doubling the terrain access that has typically been open at that time. Keystone plans to be open through April 12, 2020.

Breckenridge

This year, Breckenridge is hoping to once again to extend the winter season through Memorial Day. Last winter, thanks to an excellent spring, Breck's Spring Finale was able to extend past Memorial Day for two additional weekends into June. The resort's final weekend of skiing and snowboarding for the 2018-19 season lasted until June 9, and with this winter's abundant snowfall, that may well be the case in 2020. Breckenridge opened for the 2019-20 winter season in early November and will be open at least through May 25, 2020, conditions permitting. At Breckenridge's Peak 8 base, the resort added completely new slopeside guest-service facilities, just steps away from the Colorado SuperChair and Rocky Mountain SuperChair. The new 22,000-square-foot space includes a Children's Ski & Snowboard School and childcare facilities. It also houses a ticket and pass office, and a new ski and snowboard rental concept.

Vail

Vail's extensive snowmaking upgrades and expansion that took place this summer ensured a pre-Thanksgiving opening day. Nearly 200 acres of new and enhanced snowmaking terrain provided guests with earlier access to higher elevation terrain, top-to-bottom skiing and snowboarding, access from two base areas, and improved early season ski school terrain. Vail plans to be open through April 19, 2020.

Beaver Creek

Beaver Creek also expanded snowmaking capabilities at Red Buffalo Park and provided more reliable early season terrain in a key beginner area of the upper mountain. The resort each year will aim to offer more than 3,300 vertical feet of

top-to-bottom skiing and snowboarding on opening day. Beaver Creek expects to be open until April 12, 2020.

Crested Butte Mountain Resort

This past summer, Crested Butte Mountain Resort replaced the Teocalli Lift, improving the on-mountain guest experience with increased uphill capacity. It also provides a secondary egress to the base area and quick access to beginner and intermediate terrain. The fixed-grip quad chairlift increases uphill capacity by 50 percent. Crested Butte is planning to be open through April 12, 2020.

Early Opening Day - Late Closing Day

With Keystone opening early and Breckenridge extending its winter seasons, Epic Pass holders can enjoy skiing and snowboarding in Colorado from October through May.

New Epic Day Pass Provides Unprecedented Flexibility and Season Pass Discounts to Guests Skiing as Little as One Day

New for the 2019-20 season, Vail Resorts launched the Epic Day Pass, allowing guests to ski excellent resorts for up to 50 percent off lift ticket window prices. Starting at as little as \$106 for one day of skiing at any of Vail Resorts' North American resorts, the Epic Day Pass is perfect for those skiers and riders who may not need the unlimited skiing offered by traditional season passes. Guests can also lower their cost per day by adding more days and can lock in the lowest prices by purchasing as early as possible.

For guests looking to ski more days in a season, the Epic Pass and Epic Local Pass continue to offer the best value and variety for unlimited skiing and riding. Launching at \$939 for the 2019-20 winter season, the Epic Pass provides unlimited, unrestricted access to all of Vail Resorts' owned and operated resorts and additional access to collaborate with resorts around the world. For skiers and riders willing to navigate around a few peak dates, the Epic Local Pass offers incredible value with access to many of the same destinations, starting at only \$699. The entire lineup of Epic Pass options is on sale now at epicpass.com

Vail Resorts also unveiled some of their big plans for the 2020-21 season. A few are provided below.

High-Speed Lift to Peak 7 in Breckenridge

At Breckenridge, the company plans to install a new four-person, high-speed lift to serve the popular Peak 7 area. This additional lift will further enhance the guest experience at the most visited resort in the U.S. by increasing uphill capacity and improving circulation for the intermediate terrain on Peaks 6 and 7.

High-Speed Lift from Keystone Base Area

At Keystone, the company plans to replace the four-person Peru lift with a six-person, high-speed chairlift in order to increase out-of-base capacity and improve circulation at the Mountain House Base area, pending certain government approvals.

Restaurant Expansion on Blackcomb Mountain

At Whistler Blackcomb, the company intends to significantly increase the seating capacity at the Rendezvous Lodge Restaurant on Blackcomb Mountain. The expansion will add 250 seats at a critical on-mountain restaurant, located at the top of the new Blackcomb Gondola installed last year, further enhancing the experience at North America's largest resort.

New Resort Integration

The company intends to integrate its 17 new resorts in the Northeast, Mid-Atlantic and Midwest to allow for direct-to-lift access for its guests in time for the 2020-21 ski season. This is in addition to the company's previously announced plans to invest \$15 million over the next two years to improve the guest experience across these resorts.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is a leading global mountain resort operator. Vail Resorts' subsidiaries operate 32 world-class mountain resorts and three urban 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, Hotham and Falls Creek in Australia; Stowe and Okemo in Vermont; Mt. Sunapee in New Hampshire; Stevens Pass in Washington; Wilmot Mountain in Wisconsin; Afton Alps in Minnesota and Mt. Brighton in Michigan. In Fall 2019, the company purchased 17 ski resorts previously owned by Peak Resorts that include ski areas in Pennsylvania, New York, Vermont and New Hampshire. Vail Resorts also 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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CRESTED BUTTE LODGING HAS MORE VALUE for LESS DOLLARS

CRESTED BUTTE, CO – Many people travel far and wide to discover the bounty of beauty that is Crested Butte in every season. With so many things to do in Crested Butte and even more places to stay, choosing might be the hardest part. From rustic retreats to hot tub havens, Crested Butte Lodging is there to help you sort through the variety of options and find just the right experience for your trip. Five lodging options were presented in SKIER NEWS Oct-Nov edition and five more in the Dec-Jan edition.

You can find a complete description of the first five lodging choices at: www.skiernews.com/Oct2019-Colo.pdf and the second five at www.skiernews.com/Jan2020-Colo.pdf

Below is combination of five of the ten choices presented in the last two editions for you to review and choose.

Ski-in/Ski-Out at Axtel Condominiums

Living up to the definition of ski-in/ski-out, Axtel Condos are conveniently located in Village Center and sit at the base of the Silver Queen lift, a high-speed chairlift that rises to the longest runs resort-wide. Each one- to three-bedroom unit comes furnished with a wood-burning fireplace, private balcony, kitchen and a common area to store your skis and gear. After a full day on the slopes, grab a cold one from the Avalanche Bar and Grill, the Avy as locals know it, and finish up with a dip in Axtel's outdoor hot tub.

Chateaux, a Year-Round Party

With a 1,100-square-foot clubhouse ready to host large meetings, get-togethers and dinners, Chateaux makes family or group travel an absolute breeze. Winter visitors enjoy splashing around in the heated outdoor pool and hot tub, even as the flakes fall. In addition, summer mountain bikers can rinse off their wheels at the complimentary bike wash station on-site. Condos range from one to four bedrooms (the largest of any on this list) and are furnished with a wood-burning fireplace, private deck and full kitchen.

Columbine:

Great Views Atop Mt. CB

Warning: This property is not for the faint-hearted. Perched higher on the mountain than any other resort on this list, Columbine boasts commanding views of the town and valley, and unrivaled slopeside access to skiing, hiking and biking trails. Condos vary in size and range from one to three bedrooms; some even include a charming loft with additional beds. Each unit features a wood-burning fireplace and full kitchen, while

each rental includes access to the shared sauna, steam room, gas grill and outdoor hot tub, perfect for clear-night soaks watching the lights of historic Crested Butte sparkle and compete with the shimmer of an endless diamond sky.

Snowcrest Trifecta: Unbeatable Views, Location and Price

Yes, nearly all of the properties on this list include some fashion of a bubbling bath complete with some sort of outlook, but few properties can hold a candle to Snowcrest's outdoor deck and hot tub. Boasting one of the best Crested Butte Wildflower Festival vantages in summer due to its slightly elevated and central locale, this property feels like it's off the beaten path when, in fact, it's right in the heart of it all.

Accessible via the private pedestrian footbridge, guests are just steps away from two express chairlifts, charming shops and gourmet restaurants. Inside, each unit features a circular freestanding fireplace (think rustic mountain chalet), as well as a private balcony and full kitchen at surprisingly affordable rates.

Panoramas Aplenty at Wood Creek Lodge

Blooming wildflowers in the summer, rich red and gold

foliage in fall and snow-capped summits in the winter, Crested Butte's bounty of beauty is visible round-the-clock to guests of Wood Creek Lodge. Offering modern amenities and a private balcony to marvel at the mighty view, each unit also comes equipped with a full kitchen and wood-burning fireplace. In true Colorado fashion, spend some time roasting marshmallows by the new fire pit or take a dip in the open-air hot tub. The WestWall and Peachtree lifts are just 50 yards out.

Want to Read More?

Please view the page with their first five lodging options at: www.skiernews.com/Oct2019-Colo.pdf and the second five at www.skiernews.com/Jan2020-Colo.pdf

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They have more places for you to stay in Crested Butte in any season. Please check out all their lodging options on their great website at: www.CrestedButteLodging.com

Or plan to save on your Colorado ski vacation by calling Crested Butte Lodging at 1-888-620-7669 (SNOW).



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