

Vail Resorts to Purchase Remaining Interest in Majority-Owned Retail Joint Venture

BROOMFIELD, Colo., April 29, 2010 /PRNewswire via COMTEX News Network/ -- Vail Resorts, Inc. (NYSE: MTN) announced today that the Company is purchasing the remaining 30-percent interest in its majority-owned retail joint venture, SSI Venture LLC known as Specialty Sports Venture (SSV), held by affiliated entities of Tom and Ken Gart, for total consideration of \$31 million. The transaction is expected to close on April 30, 2010. The acquisition by the Company of the remaining interest was contemplated under the 12-year joint venture agreement between the two parties.

Concurrent with the acquisition, both Tom and Ken Gart will be leaving their leadership positions with SSV, which will be taken over by Kat Jobanputra, a 20-year veteran of SSV and current executive vice president and chief operating officer. Jobanputra and 52 other corporate retail employees will be relocated from their current headquarters in Denver, Colo. to the Company's headquarters in Broomfield, Colo. in the fall of 2010. The Gart Family will continue to own Gart Properties and Gart Capital Partners.

"Ken and Tom Gart have been terrific partners with our Company for over 12 years and have been largely responsible for the incredible growth and performance of Specialty Sports Venture over that time period," said Rob Katz, chairman and chief executive officer of Vail Resorts. "While our agreement calls for the partnership with Tom and Ken to come to an end, their contribution to building SSV will live on under the strong leadership of Kat Jobanputra. Operations at all of the SSV owned retail and rental outlets will continue in the ordinary course and customers will continue to see the same premier level of service as they did prior to the acquisition."

"Tom and I could not be more proud of the accomplishments of everyone at Specialty Sports Venture over the past 16 years, both before and after our partnership with Vail Resorts," said Ken Gart, president of SSV. "While our partnership with Vail Resorts always called for an ending, it is certainly a bittersweet moment for both of us and our family. We have complete confidence in the entire leadership team at SSV, and particularly in Kat's ability to continue the success of the company for years to come. I am confident that Vail Resorts and its leadership will bring a wealth of expertise and resources to continue to grow the retail and rental business, and Tom and I feel privileged to have worked with them for 12-plus years."

SSV has more than 145 retail/rental locations specializing in sporting goods including, ski, snowboard, golf and cycling equipment. The SSV portfolio of retail and rental outlets includes Colorado Ski & Golf, Bicycle Village and a number of slope side shops in Vail, Beaver Creek, Breckenridge, Keystone, Aspen, Telluride and other Colorado mountain communities. They also operate shops at Heavenly Mountain Resort in Lake Tahoe, in Park City and Salt Lake City, and the Any Mountain shops in the San Francisco Bay area. SSV also owns and operates www.rentskis.com, North America's largest ski rental website and the equipment provider for online travel websites such as Travelocity.com, Expedia.com, Orbitz.com and Ski.com.

About Vail Resorts

Vail Resorts, Inc., through its subsidiaries, is the leading mountain resort operator in the United States. The Company's subsidiaries operate the mountain resort properties of Vail, Beaver Creek, Breckenridge and Keystone mountain resorts in Colorado, the Heavenly Ski Resort in the Lake Tahoe area of California and Nevada, and the Grand Teton Lodge Company in Jackson Hole, Wyo. The Company's subsidiary, RockResorts, a luxury resort hotel company, manages casually elegant properties across the United States and in the Caribbean. Vail Resorts Development Company is the real estate planning, development and construction 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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