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Vail Resorts to Invest \$13 Million to Completely Transform the Guest Experience at Wilmot Mountain

- Entire Experience Re-Imagined with Three New Lifts, Dramatically Improved Snowmaking, Fully Renovated Base Lodge and New Parents Lounge, New Kids Ski and Snowboard School Facility and Upgraded Terrain Park
- Epic Local Pass at \$609 Provides Unmatched Value With Access to Wilmot and Nine World-Class Ski Destinations in Colorado, Utah and Lake Tahoe

BROOMFIELD, Colo., March 10, 2016 /PRNewswire/ -- Vail Resorts, Inc. (NYSE: MTN) will invest \$13 million to re-imagine the entire guest experience at Wilmot Mountain, located in Wisconsin approximately 65 miles north of Chicago, ahead of the 2016-2017 winter season. In addition, the Company announced that Wilmot will be included in the Vail Resorts season pass lineup, offering the best resort access and value in the snow sports industry on one season pass.

"We think our guests from Chicago and Milwaukee will be thrilled with the investments we are making at Wilmot for the 2016-2017 ski season, which represents one of the biggest transformations ever undertaken for a Midwestern ski area," said Rob Katz, chairman and chief executive officer of Vail Resorts. "And, with our Epic Local Pass, our guests will now be able to ski Wilmot and all of our world-class ski resorts in Colorado, Utah and Lake Tahoe."

The Company's \$13 million commitment to upgrade and modernize Wilmot Mountain will include:

- 1 **New Lifts.** Three new four-person chairlifts will replace existing lifts. Combined with a new high-speed rope tow in the terrain park and two new surface conveyor lifts in the beginner area, the new lifts will increase capacity by up to 45 percent, allowing skiers and snowboarders more time on the slopes.
- 1 **Base Area Transformation.** The entire base lodge will be transformed, including the addition of 400 seats and upgrading the food and beverage offering to accommodate more guests. In addition, the facility will be modernized to offer seating for families, groups and adults, including a new bar and Wi-Fi throughout the facility. The Iron Kettle restaurant will be completely redesigned and will include a new lounge and bar where parents will be able to watch their children ski and snowboard and enjoy a full-service bar and food service in an energized, yet comfortable, setting.
- 1 **New Kids' Ski and Snowboard School and Enhanced Beginner Area.** A dedicated and state-of-the-art children's ski and snowboard center will be created adjacent to the learning terrain at the base of the ski area, featuring a playful open space for kids along with their own lunch and break room. This dedicated space will be a hallmark addition to create the premier ski and snowboard school experience in the Chicago area. The learning terrain will be re-graded to be more accessible for teaching beginners and two new surface conveyor lifts will be added for easy access.
- 1 **New Terrain Park and High-Speed Rope Tow.** A new expanded terrain park will offer unique and innovative features designed and created by terrain park staff at the Company's western resorts, as well as the addition of a new high-speed rope tow to enable skiers and snowboarders to spend more time in the terrain park.
- 1 **Expanded State-of-the Art Snowmaking.** Significant improvements will be made to the snowmaking infrastructure including the addition of new energy-efficient snowmaking guns and pumps to increase the snowmaking capacity and allow Wilmot to open more terrain earlier in the season and create the ability to recover terrain quickly during the season.
- 1 **Enhanced Alpine Racing Features.** Improvements to both the race arena and timing systems will be made to better support the local ski clubs and racing programs, and attract bigger races in the region.

In addition to the on-mountain improvements, Vail Resorts will incorporate its best practices in all aspects of guest service and on-mountain operations. This includes guests having the ability to purchase lift tickets online with their mobile devices, world-renowned ski and snowboard school programming to help guests of all abilities improve and the high level of service that guests have come to expect at the Company's collection of mountain resorts. Additionally, the Wilmot team will be working closely with the Company's other urban ski areas and western resorts to incorporate best practices in grooming, snowmaking, safety and guest service, among other operational areas.

This transformational plan will coincide with Wilmot Mountain guests' opportunity to purchase Vail Resorts season passes allowing them to ski in their own backyard *and* at nine world-class resorts out West: Vail, Beaver Creek, Breckenridge, Keystone and Arapahoe Basin in Colorado; Park City in Utah; and Heavenly, Northstar California and Kirkwood at Lake

Tahoe. The Company's season passes offer guests the flexibility to choose which pass is right for them based on how much, and where, they plan to ski and snowboard.

- | **Ski Unlimited Locally and Out West with The Epic Pass™**: Ski as much as you want, whenever you want for \$809. The Epic Pass pays for itself in just over five days of skiing or riding. With more than 32,000 acres of skiing and snowboarding terrain, this pass can't be beat. It features unlimited, unrestricted access to Vail, Beaver Creek, Breckenridge, Keystone and Arapahoe Basin in Colorado; Park City in Utah; Heavenly, Northstar and Kirkwood at Lake Tahoe; Perisher in Australia for the 2016 season there; Wilmot Mountain in Wisconsin; Afton Alps in Minnesota; Mt. Brighton in Michigan; and up to five free consecutive days when staying at in-resort accommodations at Verbier, Switzerland. No restricted dates. A child pass (ages five to 12) is \$419.
- | **Ski Unlimited Locally and with Some Restrictions Out West with the Epic Local Pass™**: Perfect for people who can navigate a pass with restrictions. For \$609, receive unlimited and unrestricted skiing or riding at Wilmot Mountain, Afton Alps, Mt. Brighton, Breckenridge, Keystone and Arapahoe Basin with limited restrictions at Park City, Heavenly, Northstar and Kirkwood, plus a total of 10 days at Vail and Beaver Creek with holiday restrictions. The Epic Local Pass pays for itself in just four days. A child pass (ages five to 12) is \$319.
- | **Ski Locally and Out West with the Epic 7-Day™**: This pass is great for guests who don't plan to ski more than seven days next winter. The pass features seven unrestricted days of skiing and riding at Vail, Beaver Creek, Breckenridge, Keystone, or Arapahoe Basin in Colorado; Park City in Utah; or Heavenly, Northstar or Kirkwood in Tahoe. The Epic 7-day is \$609 for adults and \$319 for children (ages five to 12). In addition, pass holders will receive a total of seven free days of skiing and riding at Wilmot Mountain, Afton Alps and Mt. Brighton. The Epic 7-Day pays for itself in just four days of skiing and riding and provides more than 50-percent savings compared to lift tickets purchased at the ticket window.
- | **Ski Locally and Out West with The Epic 4-Day™**: This pass is optimal for guests planning one ski vacation during the 2016-2017 winter season; \$399 for adults and \$219 for children (ages five to 12). Ski any four days at Vail, Beaver Creek, Breckenridge, Keystone, Arapahoe Basin, Park City, Heavenly, Northstar or Kirkwood, plus a total of four days at Wilmot Mountain, Afton Alps and Mt. Brighton. This pass pays for itself in just under three days and offers a savings of over 30 percent compared to lift tickets at the window. For a little more than \$1,200 a family of four can ski four days at the best ski resorts in the U.S.
- | **Ski Wilmot Mountain Only with the Wilmot Pass**: For those who plan to ski or ride solely at Wilmot Mountain, there is the Wilmot Pass. At \$379 for adults, pass holders receive unlimited access to Wilmot Mountain with no restrictions. A discounted rate is offered for families of three people at \$809; additional family members can be added for \$149 each. New this year, parents can purchase a season pass for their child to ski at Wilmot for only \$319 (previously only adult passes were offered), and receive an Epic Local Child pass with access to nine world-class mountains in Colorado, Utah and California.

Skiers and snowboarders who purchase their Epic Pass before April 10 for the 2016-2017 winter season will also receive six "Buddy Tickets" - the best discounted rate on lift tickets that pass holders can give to friends and family - and six "Ski With a Friend" tickets, a fluctuating discount rate on lift tickets throughout the season that pass holders can give to friends and family to use.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. The Company's subsidiaries operate nine world-class mountain resorts and three urban ski areas, including Vail, Beaver Creek, Breckenridge and Keystone in Colorado; Park City in Utah; Heavenly, Northstar and Kirkwood in the Lake Tahoe area of California and Nevada; Perisher in Australia; Afton Alps in Minnesota; Mt. Brighton in Michigan; and Wilmot Mountain in Wisconsin. The Company 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.

 Vail Resorts, Inc. logo

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