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Vail Resorts CEO To Donate \$58 Million to Establish Charitable Fund

Significant focus of the charitable fund will include supporting the mountain resort communities where Vail Resorts operates

BROOMFIELD, Colo., Oct. 2, 2017 /PRNewswire/ -- Today, Vail Resorts, Inc. (NYSE: MTN) announced that Chairman and Chief Executive Officer Rob Katz has established a new donor-advised fund, a charitable giving vehicle, which will be funded from the shares and proceeds he will receive from exercising Vail Resorts share appreciation rights (SARs) that are approaching their 10-year expiration date. This charitable fund, with assets that are expected to total approximately \$58 million, will make grants over a long-term period, based on the recommendations of Katz and his wife, Elana Amsterdam. The grants will align with the couple's charitable giving priorities and will include significant contributions to non-profit, social service organizations that provide support to the mountain resort communities where Vail Resorts operates. Katz and Amsterdam will work with local mountain resort community leaders and Vail Resorts employees to identify and address critical local challenges that these communities are facing.

"Elana and I are honored to be able to create this new charitable fund to help those who need it most, including support for the mountain resort communities we care so much about," said Katz. "We hope the grants can help make a difference by bringing people and programs together around community problems that need solutions."

Katz created the new charitable fund by exercising SARs that are scheduled to expire over the next 18 months. After withholding taxes, Katz received 304,612 shares of Vail Resorts stock from the SARs exercise. Of those shares, Katz plans to sell approximately 114,000 shares and then donate 100 percent of the proceeds from that sale (approximately \$25 million at current market prices) to the newly created charitable fund. In addition, Katz plans to donate approximately 148,000 shares of Vail Resorts stock (with a value of approximately \$33 million at current market prices) directly to the charitable fund. Katz plans to retain the remaining Vail Resorts shares from the SARs exercise.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate 11 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; Whistler Blackcomb in British Columbia, Canada; Perisher in Australia; Stowe in Vermont; Wilmot Mountain in Wisconsin; Afton Alps in Minnesota and Mt. Brighton in Michigan. 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.

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