

Vail Resorts Rolls Back Multi-Day Lift Tickets to Last Season's Prices at All Five World-Class Mountain Resorts

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Guests Can Save Up to \$9 a Day on Three or More Days of Skiing and Riding at Vail, Beaver Creek, Breckenridge, Keystone and Heavenly

Vail Resorts Inc. (NYSE: MTN) today announced that the Company's five world-class mountain resorts - Vail, Beaver Creek, Breckenridge and Keystone in Colorado and Heavenly in California and Nevada - are rolling back multi-day lift tickets to 2007-2008 prices as a way to make it easier for skiers and snowboarders to take their winter mountain vacation this season.

"We recognize these are challenging times for many of our guests and we have taken numerous steps to make it easier for them to visit our world-class mountain resorts this season by addressing various components of a ski and snowboard vacation," said Rob Katz, chief executive officer for Vail Resorts. He added, "We are offering our best lift ticket and season pass products to our most loyal guests. We began last spring by introducing the new Epic Season Pass at \$579 for adults, for unlimited, unrestricted skiing and riding all season long at a fraction of the price of a previous season pass. We're now offering our best lift ticket prices this season to accommodate those who weren't able to take advantage of the Epic Season Pass."

The Company's five mountain resorts are offering last season's prices for both PEAKS advance ticket purchases and PEAKS window ticket purchase for all multi-day lift tickets for three or more days of skiing and riding.

This season's best pricing is available when guests purchase a three or more day PEAKS advance ticket seven days in advance. Three-day adult rates include \$249 (\$83 per day) for Breckenridge and Keystone, \$267 (\$89 per day) for Vail and Beaver Creek and \$228 (\$76 per day) for Heavenly. These rates represent up to \$27 off of the lead single-day window rate which is \$92 for Breckenridge and Keystone, \$97 for Vail and Beaver Creek and \$82 for Heavenly.

Guests can purchase the discounted multi-day rate beginning Saturday, Dec. 20, online at www.snow.com, through Vail Resorts Central Reservations, or at the resort ticket window. Advance lift ticket purchases are automatically enrolled in PEAKS Rewards, the free loyalty program for Vail, Beaver Creek, Breckenridge, Keystone and Heavenly. Tickets will be loaded onto a PEAKS Reward Pass and guests can go direct to the lift when they arrive at a resort. Plus, they earn and redeem points on lift ticket purchases. For more information, go to www.snow.com/peaks.

All five mountain resorts have been the recipients of one major snowstorm after another during the past several weeks, and snow continues to fall in the high country. Vail and Beaver Creek have already surpassed 100 inches of snowfall within the first month of operation for the season. In the past seven days alone, four feet of snow has fallen on Vail and Beaver Creek, while Keystone, Breckenridge and Heavenly have all received up to two feet of snow. Skiers and snowboarders can find a flurry of lift, lodging, air, baggage and dining deals to match the abundant snowfall at all five resorts. For more details on all Vail Resorts mountain vacation packages and snow reports, visit www.snow.com or call toll-free at (800) 404-3535.

About Vail Resorts

Vail Resorts, Inc. 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 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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