

RockResorts Welcomes The Osprey at Beaver Creek to Its Luxury Resort Hotel Collection

Management Agreement with The Lodge & Spa at Cordillera is terminated as the RockResorts' flag is moved to The Osprey at Beaver Creek

BROOMFIELD, Colo. – April 17, 2008 – The Osprey at Beaver Creek, A RockResort, formerly known as the Inn at Beaver Creek, is undergoing a \$7-million transformation this summer and will be relaunched as RockResorts' newest addition in time for the 2008-2009 ski season. The 41-room hotel, owned by RockResorts, is situated in the heart of the village of the world-class Beaver Creek Resort.

The property will undergo a complete renovation and will offer a sophisticated, luxury, boutique hotel experience, unique in Beaver Creek. The property is set against a spectacular mountain backdrop and is the closest hotel to a chairlift in North America.

"The renovation of The Osprey at Beaver Creek, A RockResort, should exceed the expectations of the most discerning traveler with incredible luxury finishes and state-of-the-art technology in the very heart of one of the most spectacular mountain resorts in the world," said Stan Brown, executive vice president and chief operating officer of RockResorts/Vail Resorts Hospitality. "We are proud to welcome The Osprey at Beaver Creek to the RockResorts' collection."

Once renovations are complete, The Osprey at Beaver Creek, A RockResort, will feature 41 over-sized guest rooms, including several spacious suites. Each guest room will offer stylish, custom furnishings, contemporary décor, the finest linens and lavish touches. Many rooms will feature natural stone fireplaces, heated floors and steam showers. The lobby and public spaces will also be renovated to reflect a mountain-chic style along with a sophisticated new tapas bar offering an extensive wine list and casually elegant atmosphere. The outdoor pool will be enhanced with an après ski deck boasting breathtaking mountain views. The hotel also will have a ski concierge to help guests with their skis, snowboards and boots, as well as store and tune them overnight.

Just steps away from the charming pedestrian village of Beaver Creek Resort, The Osprey at Beaver Creek, A RockResort, is ideally situated next to a variety of shops, galleries, restaurants and bars. The Beaver Creek Resort offers a myriad of activities including world-class dining, theatre performances at the Vilar Performing Arts Center and ice skating year-round at the outdoor ice rink in the heart of the village. The Osprey at Beaver Creek, A RockResort, is located approximately 25 miles east of the Vail/Eagle County Airport and 130 miles west of Denver International Airport.

With the extensive renovations and updates to the property, a new name has been christened that honors the black-diamond Birds of Prey ski runs on Beaver Creek Mountain, including one of the top men's downhill racecourses in the world. The Osprey at Beaver Creek will embody that same excellence with the exceptional experience it will provide each and every guest at the hotel. RockResorts also announced, concurrent with the addition of The Osprey at Beaver Creek to the RockResorts collection, that the RockResorts management agreement at The Lodge and Spa at Cordillera has been terminated effective May 31, 2008. As a result, RockResorts will continue to operate two hotel properties serving the Beaver Creek Resort, The Pines Lodge and the newly renovated Osprey at Beaver Creek, both of which are also owned by RockResorts.

About RockResorts

RockResorts, a wholly owned subsidiary of Vail Resorts, owns and operates luxury resort hotels that offer casually elegant accommodations, lavish RockResorts Spas™, renowned golf courses, award-winning dining and a variety of exciting outdoor adventures. The RockResorts collection includes The Arrabelle at Vail Square in Vail, Colo.; Hotel Jerome in Aspen, Colo.; The Pines Lodge in Beaver Creek, Colo.; Keystone Lodge & Spa in Keystone, Colo.; The Lodge at Vail in Vail, Colo.; La Posada de Santa Fe Resort & Spa in Santa Fe, N.M.; Snake River Lodge & Spa in Jackson Hole, Wyo.; and The Landings St. Lucia, Rodney Bay, St. Lucia. Future RockResorts include; The Osprey at Beaver Creek (renovation to be complete in fall 2008); Eleven Biscayne Hotel & Spa in Miami, Fla. (scheduled to open in 2009); One Ski Hill Place in Breckenridge, Colo. (scheduled to open in winter 2009/2010); Rum Cay Resort Marina, The Bahamas (scheduled to open in 2010); and the Third Turtle Club & Spa, Turks & Caicos (scheduled to open in 2011).