

Vail Resorts, Inc. And Heavenly Mountain Resort To Donate \$75k to Communities Impacted By Fire Near South Lake Tahoe

Five dollars from each future sale of 2007-2008 Heavenly Season Passes will go to those impacted by the Angora Fire

BROOMFIELD, Colo.- June 26, 2007 - Vail Resorts, Inc. (NYSE:MTN) announced today that it will donate a minimum of \$75,000 to aid those impacted by the Angora Fire near South Lake Tahoe, Calif. where it operates Heavenly Mountain Resort, the region's largest ski resort. Five dollars from every Heavenly season pass purchased between June 24, the day the fire began, and December 2007 will go to local residents affected by the fire, which has destroyed over 2,700 acres and approximately 178 homes.

"The partnerships we share with our communities don't stop at the end of each business day; we are committed to aid local residents and Heavenly employees who have been touched by this terrible disaster" said Rob Katz, chief executive officer of Vail Resorts. "The loss of nearly 3,000 acres of forested and residential land in the Lake Tahoe Basin is a tragedy which reminds us all of the importance to protect and enjoy our national forests."

Vail Resorts will look to aid residents who urgently need essentials such as clothing, food and shelter and will advance funds as necessary and as requested by relief agencies. Vail Resorts and Heavenly are partnering with the South Lake Tahoe community and local businesses to manage the distribution of collective funds.

"Vail Resorts is a collection of people, many of whom call South Lake Tahoe home and when times get tough, we reach out to help our friends and neighbors" said Blaise Carrig, Chief Operating Officer of Heavenly Mountain Resort. "Our resort is only as strong as the fabric of our community; it's the people who make Lake Tahoe the premier destination it is today."

While Heavenly Mountain Resort was not impacted by the fire, daily gondola operations were suspended to accommodate emergency support operations and to allow employees to tend to their families and communities. Resort operations, including Gondola sightseeing tours, hiking trails and on-mountain dining, will resume normal hours on Thursday, June 28 and Heavenly and South Lake Tahoe are preparing to welcome visitors from around the country to the community's annual Fourth of July celebration, which will feature local events, live music and a traditional fireworks display over Lake Tahoe.

For more information, visit www.skiheavenly.com.

About Heavenly

Heavenly Mountain Resort is a world-class destination offering guests a one-of-a-kind combination of scenic beauty and exhilarating on-snow experience. Heavenly is a subsidiary of Vail Resorts, Inc., the leading mountain resort operator in the United States. In addition to Heavenly, Vail Resorts, Inc. owns and operates the Colorado mountain resorts of Vail, Beaver Creek, Breckenridge and Keystone, and the Grand Teton Lodge Company in Jackson Hole, Wyoming. The Company also holds a majority interest in Rockresorts, a luxury resort hotel company with 11 distinctive properties across the United States. Vail Resorts Development Company is the real estate planning, development, construction, retail leasing and management 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.

About Vail Resorts

Vail Resorts, Inc. is the leading mountain resort operator in the United States. The Company's subsidiaries operate the mountain resorts of Vail, Beaver Creek, Breckenridge and Keystone in Colorado, Heavenly in 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. 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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