

Specialty Sports Venture To Acquire 18 Breeze Ski Rental Locations In Colorado, Utah And California

Two licensed Starbucks locations adjacent to Breeze shops also to be purchased directly by Vail Resorts

DENVER, Colo.-May 29, 2007-Specialty Sports Venture (SSV), a joint venture majority-owned by Vail Resorts, Inc. (NYSE:MTN), announced that it entered into an agreement to acquire 18 Breeze Ski Rental shops at locations throughout Colorado, Utah and California for \$6.5 million. With this acquisition, SSV becomes one of the leading ski rental and retail companies in the United States with more than 145 shops in Colorado, Utah and California.

Two of the Breeze rental shops are located in Idaho Springs and Dumont, high-traffic towns along Colorado's I-70 corridor between Denver and many of the state's ski resorts. Four Utah locations include two in the mountain community of Park City, one near The Canyons Resort and one in Salt Lake City. Squaw One Accessories and Squaw Valley Clothing, both located at the California mountain resort of Squaw Valley, are also included in the purchase. The remaining Breeze shops are located in the Denver metro area and the Colorado mountain resorts of Vail, Keystone, Aspen and Snowmass.

The sale also includes an agreement for Vail Resorts to directly acquire two locations that are Starbucks licensed stores. These two stores are adjacent to Breeze locations in the town of Dumont along the I-70 corridor and at the base of Aspen Mountain. Vail Resorts will operate the locations pursuant to a licensing agreement with Starbucks.

"We're really looking forward to adding these shops to our expanding group of stores that specialize in ski and outdoor recreational equipment," said Ken Gart, president of SSV. "The stores in Utah represent our first venture into the Utah market and are appealing because of the state's broad range of outdoor recreation that attracts locals and visitors in both winter and summer," he added.

SSV plans to retain the "Breeze" name and make a capital investment to upgrade the rental equipment, enhance the level of service and increase the variety of brands and products available. Furthermore, merchandise selection will be regionally customized to reflect the different activities popular in Colorado, Utah and California.

"The acquisition of 18 strategically located Breeze ski and snowboard rental shops further enhances our Company's ability to provide the highest levels of service to our skiing and snowboarding guests," said Rob Katz, chief executive officer of Vail Resorts. "The addition of Breeze stores and a Starbucks location along the I-70 corridor in Colorado, gateway to the state's most visited mountain resorts, is particularly attractive because of both the day- and destination-skier traffic."

Both the Breeze acquisition by SSV and the Starbucks acquisition by Vail Resorts are subject to certain closing conditions, with the closings anticipated in early June.

The SSV portfolio of retail and rental outlets includes Colorado Ski & Golf, Bicycle Village and a number of slopeside shops in Vail, Beaver Creek, Breckenridge, Keystone, Aspen, Telluride and other Colorado mountain communities. They also operate shops in California at Heavenly Mountain Resort in Lake Tahoe and the Any Mountain shops in the Oakland Bay area. SSV also owns and operates www.rentskis.com, the top ski rental website in the U.S. and the equipment provider for online travel websites such as Travelocity.com, Expedia.com, Orbitz.com and Ski.com.

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