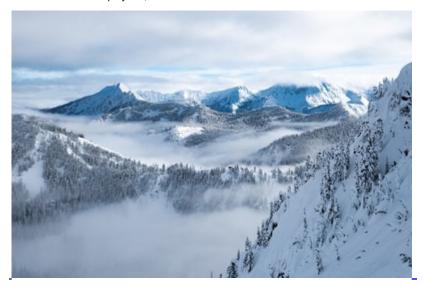
# **VAIL**RESORTS

## Vail Resorts Launches 2022/23 Epic Pass with Bold Investments in the Guest Experience

March 21, 2022

- Epic Pass launches at \$841; Epic Local Pass launches at \$626; Epic Day Pass is now more customizable with a third level of resort access
- Vail Resorts plans \$175M incremental annual investment into employees; \$300M single-year investment into mountain experience with 21 new lifts across 14 resorts
- New deferred payment option available for 2022/23 passes; Epic FlexPay powered by Uplift, offers zero down payment, zero interest, plus when purchased early, zero payments until September<sup>1</sup>

BROOMFIELD, Colo., March 21, 2022 /PRNewswire/ -- Today, Vail Resorts launched its 2022/23 Epic Pass products as the company makes bold investments in its employees, its mountain resorts and its Pass Holders.



"We will not waver in our commitment to continuously reinvest in the ski and ride experience with the goal of creating an *Experience of a Lifetime* for our Pass Holders," said Ryan Bennett, chief marketing officer of Vail Resorts. "We are making bold investments to ensure we have a fully staffed team of passionate, engaged employees and adding 21 new lifts across 14 of our resorts to help skiers and riders get up and around the mountains faster and easier. We are committed to providing an amazing value and experience to our Pass Holders."

Vail Resorts recently announced an incremental \$175 million investment in its employees, which includes increasing its minimum wage to \$20 per hour across each of its 37 North American resorts, and raising hourly wages an average of 30 percent. This is in addition to over \$300 million the company is investing in the mountain experience next season, with 21 new lifts across 14 resorts to reduce lift line wait times.

#### Epic for Everyone: Epic Pass Provides the Best Value in the Industry

Vail Resorts is committed to making its passes accessible by providing incredible value, flexibility and choice, in exchange for a non-refundable advance commitment. Skiers and riders who want the lowest price and exclusive benefits can purchase passes now.

All passes come with additional benefits, including:

- **Buddy Tickets:** Pass Holders who purchase early will receive 10 Buddy Tickets and six Ski with a Friend tickets to bring friends and family to join the ski and ride experience at a significant discount.
- Epic Mountain Rewards: Pass Holders receive 20 percent off on-mountain food and beverage, lodging, group ski and ride school lessons, equipment rentals and more. Pass Holders also receive summer benefits at eligible resorts, including Summer Scenic Gondola rides, 20 percent off summer food, lodging, bike rentals and golf.
- **NEW Epic FlexPay:** Pass Holders now have access to easy monthly installments with <u>Epic FlexPay</u>, powered by Uplift. New for the 2022/23 season, the deferred payment option includes zero down payment, zero interest, and if purchased early, zero payments until September<sup>1</sup>.
- Epic Coverage: Passes are non-refundable except through <a href="Epic Coverage">Epic Coverage</a>, which provides refunds for certain resort closures and personal events such as job loss, injury or illness. <a href="Epic Coverage">Epic Coverage</a> is provided at no additional cost and Pass Holders should review the <a href="Epic Coverage Terms">Epic Coverage Terms</a> and <a href="Conditionshttps://www.epicpass.com/info/epic-coverage-terms-and-conditions.aspx">Epic Coverage Terms</a> and <a href="Coverage-terms-and-conditions.aspx">Conditions.aspx</a>. Lift tickets are fully refundable but do not provide the value or flexibility of passes.

Pass	I Launch Price	Renetits

Epic Pass	\$841	Provides unlimited, unrestricted access to 40 resorts – including Vail, Beaver Creek, Breckenridge, Keystone, Crested Butte, Park City, Whistler Blackcomb, Heavenly, Northstar, Kirkwood, Stowe, Stevens Pass and more. With additional partner resorts like Telluride, the Epic Pass unlocks access to more than 80 resorts.
Epic Local Pass	\$626	Provides unlimited, unrestricted access to 29 resorts coast to coast – including Breckenridge and Keystone, as well as holiday-restricted access to resorts like Park City, Heavenly and Stowe, and 10 days total to use at Vail, Beaver Creek and Whistler Blackcomb.
Northeast Value Pass	\$514	Provides access to 21 resorts across the Northeast and Mid-Atlantic, including Stowe, Hunter, Mount Snow, Okemo, Wildcat as well as the newest additions to Vail Resorts' network, Seven Springs, Hidden Valley and Laurel Mountain in Pennsylvania.
Epic Day Pass	Customizable	Skiers and riders can build their own pass, choosing from one to seven days and whether or not to include holiday access. New for the 22/23 season, guests can now also pick from three levels of resort access. For those who only want access to local resorts like Seven Springs, Mount Sunapee and Afton Alps, prices start as low as \$44 for an Epic 1-Day Pass.  Offered ahead of the season, Epic Day Passes offer savings up to 65% compared to lift ticket prices. Examples: (The price ranges are based on resort access)
		<ul> <li>Epic 2-Day Pass from \$86 to \$183</li> <li>Epic 3-Day Pass from \$126 to \$267</li> <li>Epic 4-Day Pass from \$162 to \$347</li> </ul>
Epic Military Pass	\$145	To honor the service of Vail Mountain's founders from the 10th Mountain Division and men and women of the U.S. Armed Forces, Canadian Armed Forces and Australian Defence Force, Vail Resorts offers the Epic Military Pass.
		The Epic Military Pass provides unlimited, unrestricted access to 40 resorts – including Vail, Beaver Creek, Breckenridge, Keystone, Park City, and Whistler Blackcomb – for \$145 for Active and Retired Military and their dependents. Veterans and their dependents can purchase an Epic Military Pass for \$480.

Compare all Epic Pass offerings, including regional passes, on the Epic Pass website.

#### Epic Lift Upgrade: \$300 Million Investment in the Guest Experience

In the 2022/23 season, guests can look forward to **21 new lifts across 14 resorts coast to coast**, plus new lift-served terrain in Keystone's Bergman Bowl and an expanded restaurant, also at Keystone. Epic Lift Upgrade is Vail Resorts' biggest single-year investment into the ski and ride experience. The projects were designed to reduce lift line wait times and make getting on and around the mountains easier and faster.

Learn more about these projects below or by viewing <a>@EpicPass</a> Instagram Stories at 8 a.m. MT today, March 21 for a preview of each exciting project.

#### West:

- Whistler Blackcomb will upgrade the 6-person Creekside Gondola to a high-speed 10-person gondola, which will significantly improve wait times, and replace the Big Red Express with a high-speed 6-person chair to increase uphill capacity by nearly 30%.
- **Northstar** will upgrade the **Comstock Lift** to a new high-speed 6-person chair to reduce wait times and increase uphill capacity by nearly 50%.
- Heavenly guests will take in the spectacular view from a newly upgraded North Bowl Lift, a high-speed 4-person chair to reduce combined ride time of Boulder and North Bowl lifts.

### **Rocky Mountains:**

- **Keystone** is enhancing **Bergman Bowl** with 16 new trails, a new 6-person chair, and expanded access to 555 acres of terrain. Additionally, foodies will appreciate a 6,000 square foot expansion of its **Outpost restaurant**.
- Vail will introduce the Sun Down Lift, a new high-speed 4-person chair to reduce wait times at Chair 5 and allow skiers to more conveniently access trails in Sun Down Bowl, and the lift in Game Creek Bowl will be upgraded to a new high-speed 6-person lift, which will increase capacity by nearly 50%.
- **Breckenridge** is replacing **Rip's Ride** with a high-speed 4-person chair at Peak 8, to enhance the beginner ski and ride school experience, increase uphill capacity by nearly 70%, and make it easier for guests to move out of the area.
- Park City guests can look forward to Silverlode being upgraded to a new high-speed 8-person chair, increasing uphill
  capacity by 20% and reducing wait times, as well as the new Eagle Lift, a high-speed 6-person chair with a new alignment
  and mid-station, replacing the existing lift, significantly reducing crowding and wait times, and improving the guest
  experience.

#### East:

Vail Resorts welcomes three new Pittsburgh-area resorts to its portfolio: Seven Springs, Hidden Valley and Laurel
Mountain. These three resorts will be accessible on the Epic Pass, Epic Local, Northeast Value Pass, Epic Day Pass and
more.

- **Stowe** is adding a high-speed 6-person **Mountain Lift**, which replaces a fixed-grip triple to increase uphill capacity by 100% and eliminate the steep hike to the base of the current lift.
- **Mount Snow** will replace two fixed-grip triples, the **Sundance** and **Tumbleweed** lifts, with a new high-speed 6-person lift that will increase uphill capacity by nearly 70%. Additionally, the current 14-minute ride time will be decreased by 30% when the **Sunbrook Lift** is upgraded to a high-speed 4-person chair serving currently underutilized terrain.
- Attitash is replacing the East & West Double-Double with a fixed-grip 4-person chair to improve reliability and enhance overall guest experience.
- Jack Frost and Big Boulder are getting five lift upgrades, with the replacement and consolidation of multiple lifts at both resorts to improve reliability and enhance the experience.
- Boston Mills and Brandywine guests can look forward to two new fixed-grip 4-person chairs to enhance reliability and overall guest experience.

#### About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries currently operate 40 destination mountain resorts and regional ski areas, including Vail, Beaver Creek, Breckenridge, Keystone and Crested Butte 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, Falls Creek and Hotham in Australia; Stowe, Mount Snow, Okemo in Vermont; Hunter Mountain in New York; Mount Sunapee, Attitash, Wildcat and Crotched in New Hampshire; Stevens Pass in Washington; Seven Springs, Hidden Valley, Laurel Mountain, Liberty, Roundtop, Whitetail, Jack Frost and Big Boulder in Pennsylvania; Alpine Valley, Boston Mills, Brandywine and Mad River in Ohio; Hidden Valley and Snow Creek in Missouri; Wilmot in Wisconsin; Afton Alps in Minnesota; Mt. Brighton in Michigan; and Paoli Peaks in Indiana. Vail Resorts owns and/or manages a collection of casually elegant hotels under the Rock Resorts 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 <a href="https://www.epicpass.com">www.epicpass.com</a>.

<sup>1</sup> Epic Pass T&Cs: Restrictions and exclusions apply. See <u>Terms and Conditions</u> for details. **Uplift T&Cs**: All loans are \$0 down and 0% APR but the length of the loan offered may vary. A minimum total purchase of \$49 required to apply for a loan. Not everyone is eligible, and some states are not served, including IA and WV. Loans made through Uplift are offered by these lending partners: <u>uplift.com/lenders</u>. <u>Privacy Policy</u>. <u>Terms of Use</u>.

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Lacretia Taylor, Lacretia.k.taylor@vailresorts.com