Vail Resorts Achieves 100% Renewable Electricity for Second Consecutive Year & Achieves 2030 Energy-Efficiency Goal Early

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Company is ahead of schedule to meet its emissions goals and on track to reach zero waste to landfill and zero net operating impact to forests and habitat by 2030

BROOMFIELD, Colo., Jan. 23, 2024 /PRNewswire/ -- Today, Vail Resorts, Inc. (NYSE: MTN), announced the release of its 2022/23 Environmental & Social Responsibility Report. In 2017, Vail Resorts announced *Commitment to Zero*, a bold goal to achieve a zero net operating footprint by 2030, including zero net emissions, zero waste to landfill, and zero net operating impact to forests and habitat.

The company shared it is ahead of schedule to reach its emissions goals, and on track for the broader goal of reaching a zero net operating footprint by 2030.

With a commitment to make its mountain resorts more sustainable and inclusive, the company has made progress across all four pillars of its Responsibility program: **Sustainability**, investing in the future of the industry through **Inclusive Access**, providing **Community Support**, and supporting its team members through the **Employee Foundation**.

Vail Resorts' 2022/23 Environmental & Social Responsibility Report shares how the company is delivering on its EpicPromise, making major strides over the past year. Key highlights include the following:

- Achieved 100% renewable electricity for the second consecutive year across the company's 37 North American resorts.
- Achieved energy efficiency goal ahead of the company's 2030 target, driven by $10 million in on-mountain energy-saving investments since 2018.
- Reduced landfill waste by 6.1 million pounds (36%) from the company's baseline.
- Hosted nearly 11,300 underrepresented youth last year, many from major metropolitan areas such as New York City, Boston, Baltimore, Chicago, Cleveland and Detroit, surpassing the company's 2022/23 youth access goal by 25%.
- Partnered with 53 nonprofits that provide equitable access by offering adaptive programming across 30 resorts in the Vail Resorts network.
- Donated more than $29 million in community and employee grants to support affordable childcare, housing, mental health care, disaster relief and more.
- Doubled the investment in mental health care for employees since 2022.

"We care deeply about our people, the mountains that we have the privilege to live, work, and play within, and the future of our industry," said Kirsten Lynch, chief executive officer of Vail Resorts. "Our responsibility work is rooted in our commitment to the future. This comes to life through our bold sustainability goals and using our voice to drive action on climate change; programs to expand access to our sport; and support for our employees and mountain resort communities. Progress cannot be reached alone. I am grateful for the 55,000 team members across Vail Resorts, and the partnership of hundreds of community organizations, who are passionate about working together to preserve the mountains and this sport for generations to come."

SUSTAINABILITY

Vail Resorts continues to use its voice to advocate and drive action on climate change through leadership on the Mountain Collaborative for Climate Action and the National Ski Areas Association, in addition to local, state and federal climate change advocacy. The company is also focused on making its own operations more sustainable through Commitment to Zero in the following areas:

Zero Net Emissions:

- Vail Resorts **achieved 100% renewable electricity for the second consecutive year across its 37 North American resorts**, driven by investments in renewable electricity development like the large-scale Plum Creek wind farm the company enabled as well as local renewable electricity programs.

- Vail Resorts also **achieved its 15% energy efficiency savings goal ahead of the company's 2030 target**, driven by $10 million in energy-saving investments since 2018. Energy-saving projects focused on snowmaking efficiency improvements, LED lighting retrofits, facility system and control upgrades, and more, all while improving operations and the guest experience.

Zero Waste to Landfill:

- Vail Resorts is **on track to achieve its zero waste to landfill goal.** The company reduced 6.1 million pounds of waste from its baseline, resulting in a 36% reduction in waste to landfill.

Zero Net Operating Impact on Forests and Habitat:

- Vail Resorts is **on track to reach its zero net operating impact on forests and habitat goal**. In 2023, the company worked with the National Forest Foundation to reforest 95 acres outside the company's operating footprint on National Forest land in Washington, Oregon, and Wyoming, targeting areas where the landscape had been impacted by wildfire.

INCLUSIVE ACCESS

Vail Resorts believes the future of the sport is inclusion and as such, cares deeply about helping remove barriers to skiing and snowboarding.

A passion for the sport is often ignited at an early age. The dedicated team at Vail Resorts works with nonprofits to find ways to welcome kids of all backgrounds. **During the 2022/23 winter season, the company hosted nearly 11,300 underrepresented youth at 32 of its owned and operated resorts, surpassing its 2023 goal by 25%.** The nonprofit youth organizations that Vail Resorts partners with bring kids from major metropolitan areas near the company's mountain resorts, such as New York City, Boston, Baltimore, Chicago, Cleveland, and Detroit.

Vail Resorts has the largest youth access program of any ski area operator in North America. Through its multi-day youth program, the company provides participants with free lift tickets, equipment rentals, ski and snowboard lessons, and more. The Katz Amsterdam Foundation, run by Vail Resorts Executive Chairperson Rob Katz and his wife, Elana Amsterdam, provide funding to the company's nonprofit partners to support transportation and other needs.

In addition to increasing equitable access for youth, adults, and marginalized populations, the company's inclusive access programs also support those needing adaptive access due to physical or mental barriers. The company is proud to partner with 53 nonprofits that provide equitable access by offering adaptive programming. **30 resorts across Vail Resorts' network have adaptive access programs**. Unveiled at the beginning of the 2023/24 ski and ride season, Vail Resorts' partner, the National Ability Center (NAC) announced the opening of the McGrath Mountain Center, a new 9,400 square-foot ADA-accessible facility operated by the NAC and located at the base of Park City Mountain in Utah.

COMMUNITY SUPPORT

As residents and neighbors, Vail Resorts is committed to helping its mountain resort communities thrive by partnering with critical organizations to make an impact. Top priorities include finding solutions for **affordable childcare and housing**. The Vail Resorts Community Impact grant program is one of the many ways the company partners with, and invests in, the communities in which we operate.

Relationships built with community leaders allow the company to understand the unique needs of neighbors and the resources required to address them. Team members living in each resort community help decide which organizations receive grants and ensure that contributions are making a significant impact.

Vail Resorts donated $28.1 million to over 417 nonprofit partners across 31 communities, empowering them to address their highest priority needs. Organizations such as the Family & Intercultural Resource Center (FIRC) in Summit County, Colorado, Habitat for Humanity Vail Valley, Park City Education Foundation, Sierra Community House, and Lamoille Family Center received financial support to help meet their respective missions.

EMPLOYEE FOUNDATION

The EpicPromise Employee Foundation is a public charity designed to provide Vail Resorts team members with pathways to stability and access. It is focused on funding educational dreams and helping employees through moments of personal hardship.

Through the Employee Foundation, **$1.1 million in grants were given to employees and their dependents to bridge moments of personal hardship and pursue educational endeavors.** After severe flooding in Vermont in 2023, Vail Resorts funded disaster relief, provided aid to employees and helped the community rebuild roads and infrastructure.

In addition to the Foundation's work, the company is focused on providing mental health support for employees and their families. Vail Resorts offers robust mental health resources, including six free counseling sessions per year for employees, their dependents, and roommates. The company also offers convenient no-cost tools including a wellness app, personal coaching, and virtual and in-person therapy. The company has also added onsite therapists at several resorts.

Vail Resorts doubled its investment in mental health since 2022. This has resulted in a 12% utilization rate of clinical resources enterprise-wide, which is an increase from fiscal year 2022 10% utilization rate, and far above the national average of 5%.

Vail Resorts' 2022/23 Environmental & Social Responsibility Report can be read here.

About Vail Resorts, Inc. (NYSE: MTN)
Vail Resorts is a network of the best destination and close-to-home ski resorts in the world including Vail Mountain, Breckenridge, Park City Mountain, Whistler Blackcomb, Stowe, and 32 additional resorts across North America; Andermatt-Sedrun in Switzerland; and Perisher, Hotham, and Falls Creek in Australia – all available on the company's industry-changing Epic Pass. We are passionate about providing an Experience of a Lifetime to our team members and guests, and our EpicPromise is to reach a zero net operating footprint by 2030, support our employees and communities, and broaden engagement in our sport. Our company owns and/or manages a collection of elegant hotels under the RockResorts brand, a portfolio of vacation rentals, condominiums and branded hotels located in close proximity to our mountain destinations, as well as the Grand Teton Lodge Company in Jackson Hole, Wyo. Vail Resorts Retail operates more than 250 retail and rental locations across North America. Learn more about our company at www.VailResorts.com, or discover our resorts and pass options at www.EpicPass.com.

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Sara Dixon, news@vailresorts.com