

## Vail Resorts Names Derek Koenig New Senior Vice President and Chief Marketing Officer

BROOMFIELD, Colo., July 21, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Vail Resorts, Inc. (NYSE: MTN) today announced the appointment of Derek Koenig to the position of senior vice president and chief marketing officer. Koenig will assume responsibilities for the Company's corporate marketing and sales functions, including pricing and research, e-commerce, marketing services, corporate communications, strategic alliances, central reservations, and domestic and international sales. He will also ensure coordination of the Company's marketing efforts in its Hospitality and Real Estate divisions. Koenig will begin his new position on Aug. 25, 2008.

Koenig joins Vail Resorts from Discovery Communications, LLC, in Silver Spring, Md., where as senior vice president of marketing since 2005, he was responsible for all marketing strategies for the Company's brands of The Learning Channel (TLC), Discovery Home, Science Channel, Discovery HD Theater, Turbo, Military Channel and the Pro Cycling Team. He launched TLC's highly successful "Live and Learn" Life Lesson campaign, repositioning the cable TV brand into a comprehensive, insight-driven media brand resulting in tremendous revenue and ratings growth. He also led the marketing for the Discovery Channel Pro Cycling Team featuring Lance Armstrong, creating integrated Emmy and Effie award-winning programming and advertising for the Tour de France.

"I'm thrilled to have someone with Derek's broad background in consumer marketing join our Company and lead our very talented marketing and sales team. Derek's experience at Discovery, where their mission is to empower people to explore their world, is perfectly aligned with our goal of providing guests exceptional experiences in the extraordinary natural surrounding of our resorts. Combining this with his personal passion and enthusiasm for the outdoors perfectly positions him to understand our guests and how best to communicate with them," said Rob Katz, chief executive officer for Vail Resorts.

From 2003-2005, Koenig was vice president of brand advertising for America Online (AOL) in Dulles, Va., where he led campaigns for all of the AOL brands and created a 2004 Super Bowl promotion to introduce AOL TopSpeed technology. Prior to AOL, Koenig served as director of consumer marketing for Sony Electronics Corporation in Park Ridge, N.J., and oversaw consumer-driven marketing programs for all Sony Electronic products. From 1999-2002, he was director of advertising and brand management for Morgan Stanley's Discover Card in Riverwoods, Ill. There he led the critically acclaimed "Slightly Smarter" television campaign to reposition the Discover Card brand. He began his marketing career on the agency side in 1990, first at Maritz Communications in Detroit as a copywriter on the Ford Motor Company account and later at Leo Burnett USA Advertising in Chicago, where he worked his way up overseeing such consumer brand accounts as Altoids, Pillsbury, McDonald's and Procter & Gamble's Noxzema from 1994-1999.

Koenig is no stranger to Vail Resorts and skiing. An avid skier since the age of eight, Koenig grew up skiing on the "hills" of Michigan, and discovered the Colorado Rockies while an undergraduate at the University of Michigan. After college, he spent the winter season of 1991-1992 in Beaver Creek Resort working as a lift operator. He later married his wife, Lisa, in Vail with the ceremony taking place at the Vail Chapel and reception at the Lodge at Vail.

"I am thrilled to combine two great passions in my life, the mountains and marketing, to help lead the world's top resorts to even more success and leadership on all levels. I am fortunate to join the best in the business and cannot wait to get started," Koenig said.

Koenig holds a bachelor's in economics from the University of Michigan (1989) and a master's in business administration from the University of Michigan (1994). He and his wife and their two children are relocating to Colorado.

### About Vail Resorts

Vail Resorts, Inc. is the leading mountain resort operator in the United States. The Company's subsidiaries operate the mountain resort properties of Vail, Beaver Creek, Breckenridge and Keystone mountain resorts in Colorado, the Heavenly Ski Resort in the Lake Tahoe area of 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 and the Caribbean. 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 <http://www.vailresorts.com> and consumer website is <http://www.snow.com>.

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