

## Vail Resorts Announces Senior Management Promotions

- **John Garnsey and Blaise Carrig promoted to co-presidents of the Company's Mountain Division**
- **Stan Brown promoted to president of Company's Lodging Division**

BROOMFIELD, Colo., Oct 02, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Vail Resorts, Inc. (NYSE: MTN) today announced that three senior-level executives have been promoted within the Company. John Garnsey and Blaise Carrig have been promoted to co-presidents of the Mountain Division, while Stan Brown has been promoted to president of the Lodging Division, all effective immediately.

As co-presidents of the Company's Mountain Division, Garnsey and Carrig together will be responsible for oversight of the entire division. Garnsey remains chief operating officer of Beaver Creek Resort and has direct oversight of Vail Mountain. Carrig remains chief operating officer of Heavenly and has direct oversight for both Breckenridge Ski Resort and Keystone Resort. Stan Brown becomes president of the Company's Lodging Division with direct oversight of the luxury RockResorts hotel collection; Vail Resorts Hospitality, which includes all other owned and managed hotels and condominium properties; Grand Teton Lodge Company; and the Company's golf operations.

"John, Blaise and Stan have been integral to the success that we have had in both the Mountain and Lodging Divisions, and have been critical leaders for our Company as a whole and key partners in driving the financial performance we have delivered," said Rob Katz, chief executive officer of Vail Resorts. "I am confident they will continue to identify innovative ways to provide exceptional experiences for our guests, operate their divisions with great efficiency and drive strong financial results for the Company in the years to come," he added.

Garnsey was appointed executive vice president for the Mountain Division in January 2008 and was appointed senior vice president and chief operating officer of Beaver Creek in May 1999. Prior to Vail Resorts, Garnsey served as president of the Vail Valley Foundation from 1991-1999. He served as the executive vice president for the 1989 World Alpine Ski Championships in Vail and Beaver Creek and as president of the organizing committee for the 1999 World Championships. Garnsey first came to the Vail Valley in 1974, working his way up through various mountain operations positions at Vail Mountain before moving over to the foundation. Garnsey currently serves on the board of the National Ski Areas Association and is president of the Beaver Creek Resort Company and the Bachelor Gulch Village Association. He serves on numerous local boards, including the Vail Valley Foundation and The Vilar Center Foundation.

Carrig was appointed executive vice president for the Mountain Division in January 2008 and was appointed senior vice president and chief operating officer of Heavenly Mountain Resort in September 2002. From 1997-2002, Carrig was the president and managing director of The Canyons in Park City, Utah. Prior to July 1997, he served as the managing director of Sugarbush Resort in Warren, Vt. Carrig had held a variety of positions at Sugarbush since 1976, from ski patrol to vice president and general manager. Carrig was recently appointed to the Nevada Commission on Tourism and serves on the executive boards of the California Ski Industry Association, the Lake Tahoe Visitors Authority, and the Lake Tahoe South Shore Chamber of Commerce. He is also on the boards of the National Ski Areas Association and the Tahoe Baikal Institute, an international environmental organization.

Brown was appointed executive vice president and chief operating officer of RockResorts and Vail Resorts Hospitality in June 2007. Brown has more than 26 years of hospitality experience in locations throughout the world. His hospitality leadership career began in 1989 when he was appointed resident manager for Maui Marriott Resort in Lahaina, Maui. In 1994, he became general manager for Jeddah Marriott in Jeddah, Saudi Arabia and general manager for Saigon Marriott in Ho Chi Minh City, Vietnam in 1996. Further expanding his international scope, he was selected as general manager for the Renaissance Sydney Hotel in 1998. From 2000 to 2005 he was vice president of Pacific Islands and Japan for Marriott International, Inc. in Hawaii. In 2006, Brown was appointed vice president of Marriott International's Asia operations, based in Hong Kong where he managed 50 hotels and resorts.

### 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 at the 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 subsidiaries, Vail Resorts Hospitality and RockResorts, a luxury resort hotel company, manage 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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