

Vail Resorts CEO to Donate \$11.7 Million from SARs Exercise; Announces Grants to Support COVID-19 Efforts, Racial Justice Reform and Youth Access

BROOMFIELD, Colo., June 8, 2020 – Vail Resorts, Inc. (NYSE: MTN) today announced that Chairman and Chief Executive Officer Rob Katz has exercised stock appreciation rights (SARs), that were set to expire in 2021, and will be making a charitable donation of 100 percent of the proceeds received. Based on the market price on the date of exercise of \$194.74 per share, the donation is equal to approximately \$11.7 million. After withholding taxes, Katz received 59,988 shares of Vail Resorts stock from the SARs exercise, all of which will be donated either in the form of a donation of shares or a donation of cash proceeds that were received from the sale of shares. The donation by Katz, and his wife Elana Amsterdam, will be made to the family's charitable trust and foundation.

Additionally, today Katz and Amsterdam announced a number of immediate grants to support COVID-19 efforts, racial justice reform and programs for urban youth.

"This is an incredibly challenging time for our country, and while a primary mission of our charitable giving will remain supporting mental and behavioral health and COVID-19 relief efforts in mountain communities, Elana and I feel passionate about supporting efforts that ensure basic human rights, empowerment and health for everyone," said Katz. "We are proud to lend our voice and resources to these critical initiatives, movements and organizations that are creating positive change for our society every day."

\$1 Million – Tulane University School of Medicine

The grant will significantly expand and improve COVID-19 testing in the region, including for vulnerable populations that are most at risk. Located in New Orleans and one of the nation's most recognized centers for medical education, Tulane University School of Medicine is a vibrant center for education, research and public service.

\$500,000 – Equal Justice Initiative

The Equal Justice Initiative is committed to ending mass incarceration and excessive punishment in the United States, to challenging racial and economic injustice, and to protecting basic human rights for the most vulnerable people in American Society.

\$500,000 – Know Your Rights Camp

The mission of Know Your Rights Camp is to advance the liberation and well-being of Black and Brown communities through education, self-empowerment, mass-mobilization and the creation of new systems that elevate the next generation of change leaders.

\$1.5 million – Youth Organizations

As a part of a youth access initiative announced in December 2019, in partnership with Vail Resorts, these grants from Katz and Amsterdam will support non-profit organizations that work to strengthen communities and support youth of color in urban centers across North America. While initially earmarked to support efforts to expand youth access to winter sports, the couple today announced that given the current challenges presented by COVID-19, this year's grants would instead fund the top priorities determined by each organization for the kids they serve. Specific grants to non-profits will be announced this summer.

In March 2020, Katz and Amsterdam announced a donation of more than \$2.5 million to provide immediate COVID-19 relief support for both Vail Resorts employees and non-profits that serve the mountain towns where the company operates.

About the Katz Amsterdam Charitable Trust and Foundation

Founded by Vail Resorts' CEO, Rob Katz, and his wife, Elana Amsterdam, New York Times bestselling author and founder of [Elana's Pantry](#), the Katz Amsterdam Foundation believes that emotional and physical wellness is essential for people and

their communities to thrive. With a primary focus on mountain communities and the benefit of outdoor recreation, the Foundation strives to create an environment that provides resources to empower people to lead full and vibrant lives. Since 2016 Katz and Amsterdam have made contributions of almost \$120 million to the Katz Amsterdam Foundation and Charitable Trust, representing 100% of the proceeds of any sales by Katz of Vail Resorts common stock. During that same time period they have made grants to non-profits totaling over \$20 million.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate 37 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; 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 RockResorts 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 www.vailresorts.com and consumer website is www.snow.com.

<https://stage.mediaroom.com/vailresorts/2020-06-08-Vail-Resorts-CEO-to-Donate-11-7-Million-from-SARs-Exercise-Announces-Grants-to-Support-COVID-19-Efforts.-Racial-Justice-Reform-and-Youth-Access>