Combating Climate Change: Vail Resorts Advances Toward Zero Net Operating Footprint

Company achieves 85 percent renewable electricity across its 34 North American resorts, provides $19.4 million to address community needs amplified during pandemic

Broomfield, Colo. (Nov. 3, 2021)—With this year's winter season officially underway, skiers and snowboarders have another reason to celebrate: Vail Resorts' 34 North American mountains have reached 85 percent renewable electricity—one big step closer to a zero net operating footprint by 2030. Through its operations, as well as by promoting collective participation, Vail Resorts is prioritizing efforts to mitigate the impacts of climate change.

Released today, Vail Resorts' **2020/21 EpicPromise Progress Report** tracks the company's industry-leading commitment to preserving the environment, addressing the most urgent needs of mountain communities, and supporting employees. Major achievements over the past year include:

- Vail Resorts is on track to reach zero net emissions by 2030. The large-scale wind farm the company enabled has been producing clean electricity since June 2020, allowing Vail Resorts to reach 85 percent renewable electricity across its 34 North American resorts this year. That number is expected to rise again in 2023 after the Elektron Solar project comes online, which broke ground October 2021.
- The company donated $19.4 million to 150 local organizations working to address the top priorities of the communities where Vail Resorts operates – from supporting critical needs like food and housing assistance and childcare, to youth access programs and forest health.
- The EpicPromise Employee Foundation provided $1.72 million in emergency relief grants and scholarships to team members, including $440,000 in educational scholarships for employees and their dependents.

"Vail Resorts has remained dedicated to protecting the environment, supporting our employees, and investing in our mountain communities, even amid unprecedented challenges," said Kirsten Lynch, chief executive officer at Vail Resorts. "With the release of our fourth annual EpicPromise Progress Report, Vail Resorts achieved industry-leading sustainability progress, expanded access to the outdoors for those who may not have otherwise had the opportunity, and supported our employees through unexpected challenges and continued education. Our company's core values serve as our roadmap as we continue to advance our bold goals together, toward a healthy, inclusive and more sustainable future."

Mitigating the impacts of climate change through Commitment to Zero:

Vail Resorts launched Commitment to Zero in 2017—a bold goal to achieve a zero net operating footprint by 2030 through zero net emissions, zero waste to landfill, and zero net operating impact on forests and habitat. The company remains on track to reach each of these pillars.

In June 2020, the Plum Creek Wind project which Vail Resorts enabled came online. This electricity, plus energy from local renewable programs, addressed 85 percent of the company's North American electricity use during 2020/21. Additionally, despite the temporary switch to single-use items in order to help keep guests and employees safe during the COVID-19 pandemic, the company composted and recycled 9.8 million pounds of waste and reduced total waste by 483 tons compared to the previous season.

One company cannot solve the climate crisis alone. Through involvement in groups such as the Outdoor Industry Business Climate Partnership, Ceres, and RE100, Vail Resorts advocates at local and national levels for policies that fight climate change and work toward clean and renewable energy solutions. In April 2021, Vail Resorts joined over 400 companies urging the Biden Administration to commit the U.S. to an emissions reduction target of at least 50 percent by 2030.

In June 2021, alongside Alterra Mountain Company, Boyne Resorts, and POWDR, Vail Resorts announced theClimate Collaborative Charter, the ski industry's first unified effort to combat climate change with shared commitments around

sustainability and advocacy.

Supporting mountain communities and inspiring the next generation of skiers and snowboarders:

Vail Resorts' Community Impact program is designed to support the most pressing needs of the mountain communities where the company operates. During the 2020/21 season, the company provided $19.4 million in cash and in-kind contributions to 150 nonprofits responding to the many issues that were amplified as a result of the pandemic (e.g., food and housing assistance, childcare), as well as sustainable recreation and forest health.

This amount also included $9.4 million in products and services to make skiing and snowboarding more accessible through both adaptive and youth access programs. In spite of the challenges presented by the pandemic, this past year nearly 3,500 kids were safely provided with on-mountain access including free lift tickets, rentals, and ski school through Vail Resorts' partnerships with youth development programs. Vail Resorts currently has one of the largest youth access programs in the industry and is committed to expanding the program to all 34 North American resorts, reaching 10,000 participants by 2024.

Supporting employees through unexpected impacts of COVID-19:

Vail Resorts' EpicPromise Employee Foundation is a 501(c)(3) nonprofit that serves the company's employees through emergency relief grants and educational scholarships. In 2020/21, $852,000 was provided in emergency relief grants for employees experiencing an unplanned emergency or crisis including, for example, illness, emergency travel, and support for temporary shelter following natural disaster.

When the Caldor Fire displaced employees due to mandatory evacuations at Heavenly and Kirkwood during summer 2021, the Foundation also provided $429,000 to 550 employees and their families to assist with food access and temporary housing costs. Additionally, $440,000 was donated in educational scholarships to both Vail Resorts employees and their dependents, providing opportunities for the Vail Resorts family to never stop learning.

In addition to supporting employees financially, the company saw ongoing utilization of its Epic Wellness program, which provides a variety of mental, physical, and financial resources for team members. Epic Wellness Mind ensures mental health resources are destigmatized, easily accessible, and practical for Vail Resorts team members and their household members—and, since 2015, the company has driven a 260 percent increase in therapy consultations. While Epic Wellness has been in place for years, the significant impact of the pandemic makes these resources more important than ever.

The full 2020/21 season EpicPromise Progress Report can be read here.

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.

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