Rob Katz Talks About the Challenges of this Season and the Future of the Industry with Storm Skiing Journal

Feb. 4, 2022 - This sport is brimming with passionate people who hold skiing and riding at the core of who they are, including many of us here at Vail Resorts. As an industry leader with 40 owned and operated resorts, and the creator of the Epic Pass, it's no surprise that there are a range of opinions on how we have changed (and will continue to change) the industry. The reality is—in the face of climate change, continued lack of diversity in the sport, and an industry that is not always welcoming to newcomers—we must continue to adapt to better the overall guest and employee experience. Will we always get it right? No. But we will continue to learn, innovate, and most importantly, keep changing.

If you're unfamiliar with Storm Skiing Journal, it's a podcast hosted by ski industry aficionado, Stuart Winchester, that takes a deep dive into the lift-served ski industry. Rob Katz, our executive chairperson at Vail Resorts, joined Stuart to talk about who we are as a company and some of the challenges we've faced during the 2021/22 winter season.

The <u>full podcast</u> is worth the listen but if that's not possible right now, we've summarized some of the highlights and where you can tune in to a particular topic. The audio players below are paused on some of our favorite parts.

Discussing this Season

SW: What are you most proud of this season?

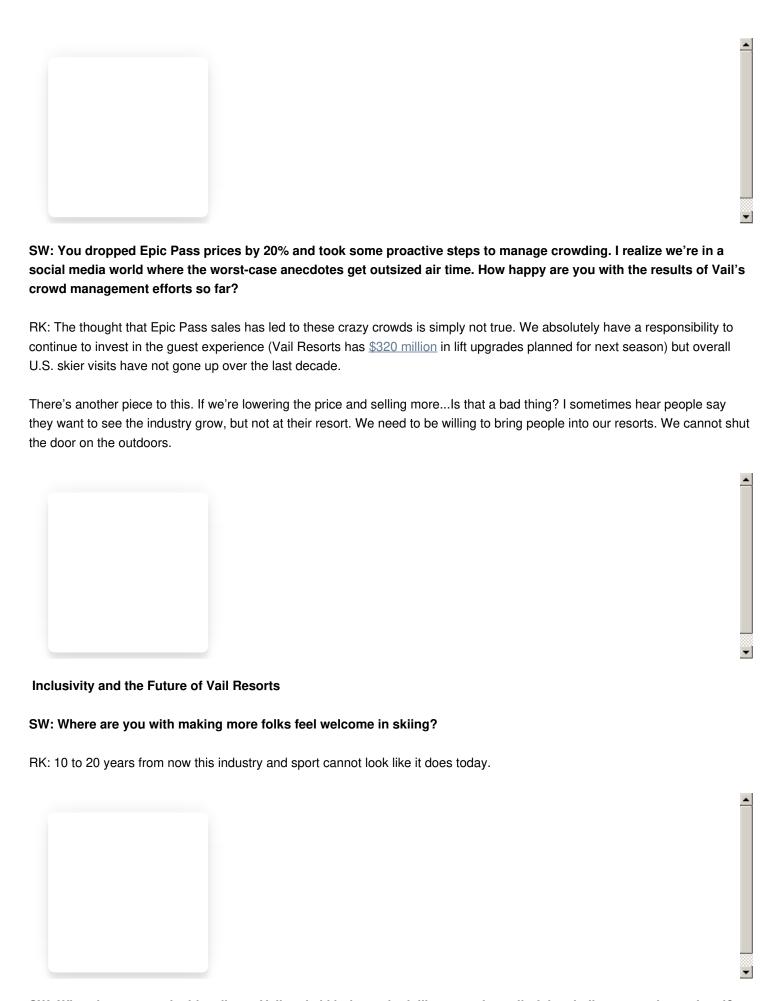
RK: There have, truly, been millions of guest experiences that have been incredible across our resorts—and that only happens because of our employees.

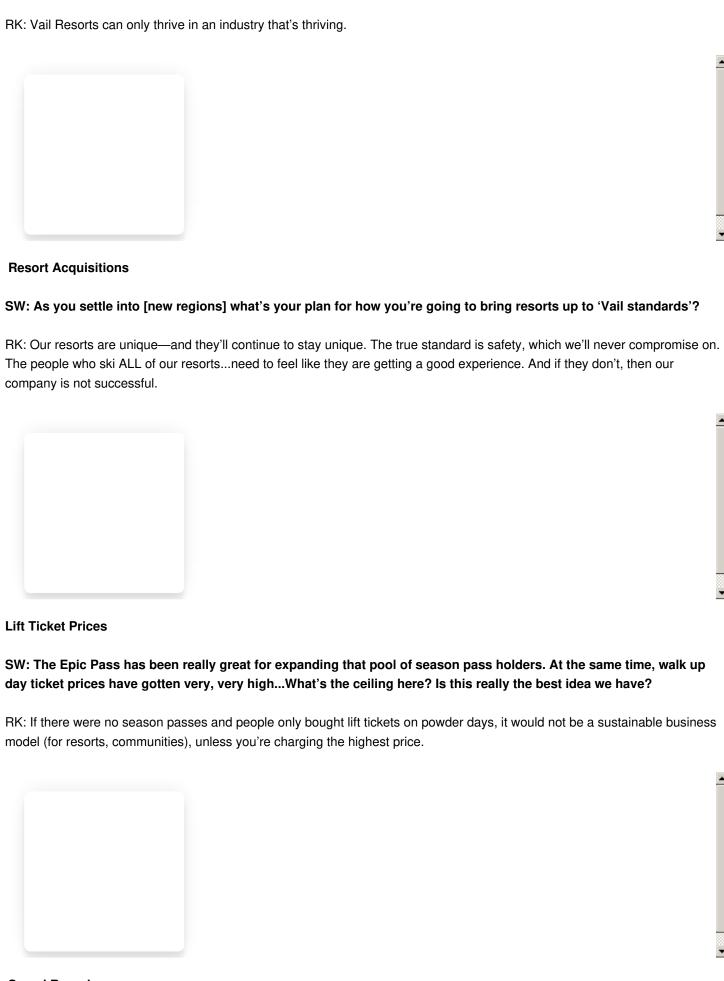




SW: Let's talk about the challenges Vail Resorts is seeing this season, particularly at Stevens Pass.

RK: We know this season has been hard for our pass holders at Stevens Pass due to a unique set of challenges (hit harder with COVID, a location more difficult to staff). That's on us to address—and we're already seeing immediate results. We do make mistakes but I have no doubt Stevens Pass will not see these same issues next season.





Here's a complete breakdown of the podcast and where to find a particular topic:

- 4:00 About Rob Katz and his introduction to the sport;
- 12:00 The evolution of the Epic Pass;
- 25:30 Vail Resorts' acquisition strategy;
- 39:30 The challenges of smaller resorts;
- 44:40 Vail Resorts' "standards" and maintaining what makes each resort unique;
- 47:00 Local operations;
- 50:30 Lift ticket prices;
- 57:30 This season's successes—from the amazing work of our employees to the successful transition to Kirsten as CEO;
- 1:01 \$2 per hour end of season bonus;
- 1:03:00 Our ongoing work at Stevens Pass;
- 1:06:00 Limited hours at certain resorts and why that's happening—plus, it's our responsibility to ensure a great experience;
- 1:09:00 Crowding (including stats around season pass sales this year, skier visitation, and welcoming more people into the sport);
- 1:15:00 Diversity, equity, and inclusion;
- 1:21:00 Affordable housing;
- 1:26:00 The future of Vail Resorts;
- 1:30:00 About CEO Kirsten Lynch;
- 1:32:00 Where the industry goes from here (advance commitment, environmental stewardship, and continuing to provide a great experience for employees and guests)

 $\underline{https://stage.mediaroom.com/vailresorts/2022-02-04-Rob-Katz-Talks-About-the-Challenges-of-this-Season-and-the-Future-of-the-Industry-with-Storm-Skiing-Journal}\\$