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## **Vail Resorts Announces Renewal Of Whistler Blackcomb Master Development Agreements**

### ***Agreements with the Province of British Columbia and Squamish and Lil'wat Nations Ensures Long-Term Certainty for Whistler Blackcomb***

BROOMFIELD, Colo. and WHISTLER, British Columbia, Feb. 24, 2017 /PRNewswire/ -- Today Vail Resorts, Inc. (NYSE: MTN) announces the renewal of Whistler Blackcomb's Master Development Agreements with the Province of British Columbia and approval of the associated Master Plans. The execution of these 60-year agreements provides future certainty for Whistler Blackcomb's operations and are a positive benefit for the local communities and the Province of British Columbia.

In connection with the execution of the Master Development Agreements and Master Plans, Whistler Blackcomb has entered into agreements with the Squamish and Lil'wat Nations on whose traditional territories it operates. These agreements run concurrently with the Master Development Agreements and ensure that local First Nations participate in the success of the resort as partners through economic and cultural commitments, jobs, contracting and development opportunities and recreational opportunities for the youths of those Nations.

"This is a significant milestone for Whistler Blackcomb and our local communities as it provides us with the long-term certainty for the capital investment required to maintain our position as a premier mountain resort destination in the world," says Dave Brownlie, chief operating officer at Whistler Blackcomb. "We are grateful for the support the Province has provided during this process and for our strengthened relationships with the Squamish Nation and Lil'wat Nation through which all our communities will benefit."

"This is a major accomplishment for Whistler Blackcomb that has taken many years to achieve," says Rob Katz, chairman and chief executive officer of Vail Resorts. "With this step now complete, we look forward to a strong partnership with the local First Nations, the Province of British Columbia, the Resort Municipality of Whistler, and all of the community stakeholders over the course of the next 60 years to ensure the continued success of Whistler Blackcomb."

"I'm pleased to be able to approve these Master Development Agreements for Whistler Blackcomb, which in turn help to ensure Whistler's continued contribution to the economic success of our Province," said British Columbia's Minister of Forests, Lands and Natural Resource Operations Steve Thomson. "I'm impressed with the partnership approach that Whistler Blackcomb has taken in working with the Squamish and Lil'wat Nations and the local community."

### **About Whistler Blackcomb**

Whistler Blackcomb, the official alpine skiing venue for the 2010 Olympic and Paralympic Winter Games, is situated in the Resort Municipality of Whistler located in the Coast Mountains of British Columbia 125 kilometres (78 miles) from Vancouver, British Columbia. North America's premier four season mountain resort, Whistler and Blackcomb are two side-by-side mountains which combined, offer over 200 marked runs, 8,171 acres of terrain, 16 alpine bowls, three glaciers, receives on average over 1,170 centimetres (461 inches) of snow annually, and one of the longest ski seasons in North America. In the summer, Whistler Blackcomb offers a variety of activities, including hiking and biking trails, the Whistler Mountain Bike Park, and sightseeing on the PEAK 2 PEAK Gondola. For more information, please visit [WhistlerBlackcomb.com](http://WhistlerBlackcomb.com).

### **About Vail Resorts, Inc.**

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. The Company's subsidiaries operate ten world-class mountain resorts and three urban ski areas, including Vail, Beaver Creek, Breckenridge and Keystone in Colorado; Park City in Utah; Heavenly, Northstar and Kirkwood in the Lake Tahoe area of California and Nevada; Perisher in Australia; Whistler Blackcomb in Canada; Afton Alps in Minnesota, Mt. Brighton in Michigan and Wilmot Mountain in Wisconsin. The Company 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](http://www.vailresorts.com) and consumer website is [www.snow.com](http://www.snow.com).

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## WHISTLER BLACKCOMB

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