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Vail Resorts Makes an Epic Promise - Commits to Zero Net Operating Footprint by 2030

- Zero Net Emissions
- Zero Waste to Landfill
- Zero Net Operating Impact on Forests & Habitat

BROOMFIELD, Colo., July 25, 2017 /PRNewswire/ -- Vail Resorts, Inc. (NYSE: MTN) today announced that the Company will aggressively pursue a comprehensive sustainability commitment, called "Epic Promise for a Zero Footprint". This ambitious undertaking, announced to employees at a companywide event today, commits to zero net emissions by 2030, zero waste to landfill by 2030 and zero net operating impact to forests and habitat.

"Everything we do at Vail Resorts is driven by the spectacular natural surroundings where our employees, guests and communities live, work and play. The environment *is* our business, and we have a special obligation to protect it," said Rob Katz, chairman and chief executive officer of Vail Resorts. "As a growing global company so deeply connected to the outdoors, we are making a commitment to address our most pressing global environmental challenge and protect our local communities and natural resources. Through improved business practices, capital investment and continued innovation and environmental stewardship, we are setting a goal of achieving a zero net operating footprint by 2030. With our 'Epic Promise for a Zero Footprint', Vail Resorts is both doing the right thing for the environment and for our business."

"It's the leadership of companies like Vail Resorts that recognize that this is good business and good for the environment that will truly make a difference in the world," said Carl Pope, co-author of *Climate of Hope* and former head of the Sierra Club. "We will combat climate change through commitments such as this and others from cities, municipalities and companies across the country."

Inspired by Whistler Blackcomb's environmental commitment, the Company intends to go beyond setting a partial emissions reduction target by executing on a more expansive and ambitious plan. "Epic Promise for a Zero Footprint" comprises three pillars: emissions, waste, and forests and habitats, with a thoughtful approach to each that was developed in consultation with leading sustainability experts in the industry.

Zero net emissions by 2030

Vail Resorts will achieve net zero emissions in its operations by 2030 through the following initiatives:

- 1 Reducing the Company's electricity and natural gas use by another 15 percent - in addition to the 19 percent already achieved - by improving operating practices and investing \$25 million in innovative, energy-saving projects, such as low-energy snowmaking equipment, green building design and construction, and more efficient grooming practices and equipment.
 - 1 Since 2008, Vail Resorts has implemented an aggressive plan to reduce its electricity and natural gas use and has already achieved a 19 percent reduction, after adjusting for acquisitions and new business locations.
- 1 Purchasing 100 percent renewable energy equivalent to Vail Resorts' total electrical energy use and working with utilities and local, regional and national governments to bring more renewable energy to the grids where the Company operates its resorts.
 - 1 The Company is already a member of Ceres Business for Innovative Climate and Energy Policy as well as RE100, a global collaborative initiative of influential companies committed to using 100 percent renewable electricity.
- 1 Investing in programs such as tree planting to offset the use of other types of energy (e.g., gasoline and diesel).
- 1 Engaging with the Company's vendors and suppliers to identify and collaborate on opportunities for them to reduce their emissions and environmental impact.
- 1 Providing resort guests with information and opportunities for them to reduce or offset their carbon footprint.
- 1 Sharing the Company's progress in achieving its "Epic Promise for a Zero Footprint" goals in an annual sustainability report following the fiscal year ending July 2018, which will follow the Global Reporting Initiative's standard.
 - 1 Vail Resorts intends to achieve a 50 percent reduction in its net emissions by 2025, based on 2016 levels.

Zero waste to landfill by 2030

Vail Resorts plans to achieve its 2030 goal of "zero waste to landfill" by diverting 100 percent of the waste from its operations to more sustainable pathways. Currently at a 40 percent waste diversion rate across its entire operations, the Company has set its sights on an interim target of diverting 50 percent of its waste by 2020. Vail Resorts plans to achieve this goal by:

- | Improving its recycling and composting program.
- | Engaging with vendors to reduce packaging and to source recyclable and compostable products.
- | Working with local resort communities to increase options for reuse and diversion.
- | Increasing awareness and engagement with employees and guests through signage, labeling and training.

Zero net operating impact to forests and wildlife habitat

To protect the spectacular mountain landscapes in which Vail Resorts operates, the Company commits to the following initiatives:

- | Minimizing or eliminating the impact of any future resort development.
- | Planting or restoring an acre of forest for every acre of forest displaced by the Company's operations, with the goal of achieving improved species and age diversity, resulting in healthier, more resilient forests.
- | Continuing and expanding Vail Resorts' existing commitments to partner with and fund local organizations focused on the health of forests, habitat and wildlife. In 2016, for example, the Company contributed more than \$1 million to 50 environmental stewardship projects through direct grants, the Company's \$1 guest donation initiative, and the 1% for the Forest commitment, made in partnership with the National Forest Foundation and The Nature Conservancy.

Vail Resorts' "Epic Promise for a Zero Footprint" will enable resort guests - visiting 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; Whistler Blackcomb in British Columbia, Canada; Perisher in Australia; Stowe in Vermont; Wilmot Mountain in Wisconsin; Afton Alps in Minnesota and Mt.

Brighton in Michigan - and its more than 30,000 employees the opportunity to enjoy the natural environment and resources without leaving an impact.

For more information about Vail Resorts' "Epic Promise for a Zero Footprint", visit www.epicpromise.com/zerofootprint.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts, Inc., through its subsidiaries, is the leading global mountain resort operator. Vail Resorts' subsidiaries operate 11 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; Whistler Blackcomb in British Columbia, Canada; Perisher in Australia; Stowe in Vermont; Wilmot Mountain in Wisconsin; Afton Alps in Minnesota and Mt. Brighton in Michigan. 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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