

Vail Resorts/Vail Mountain Update



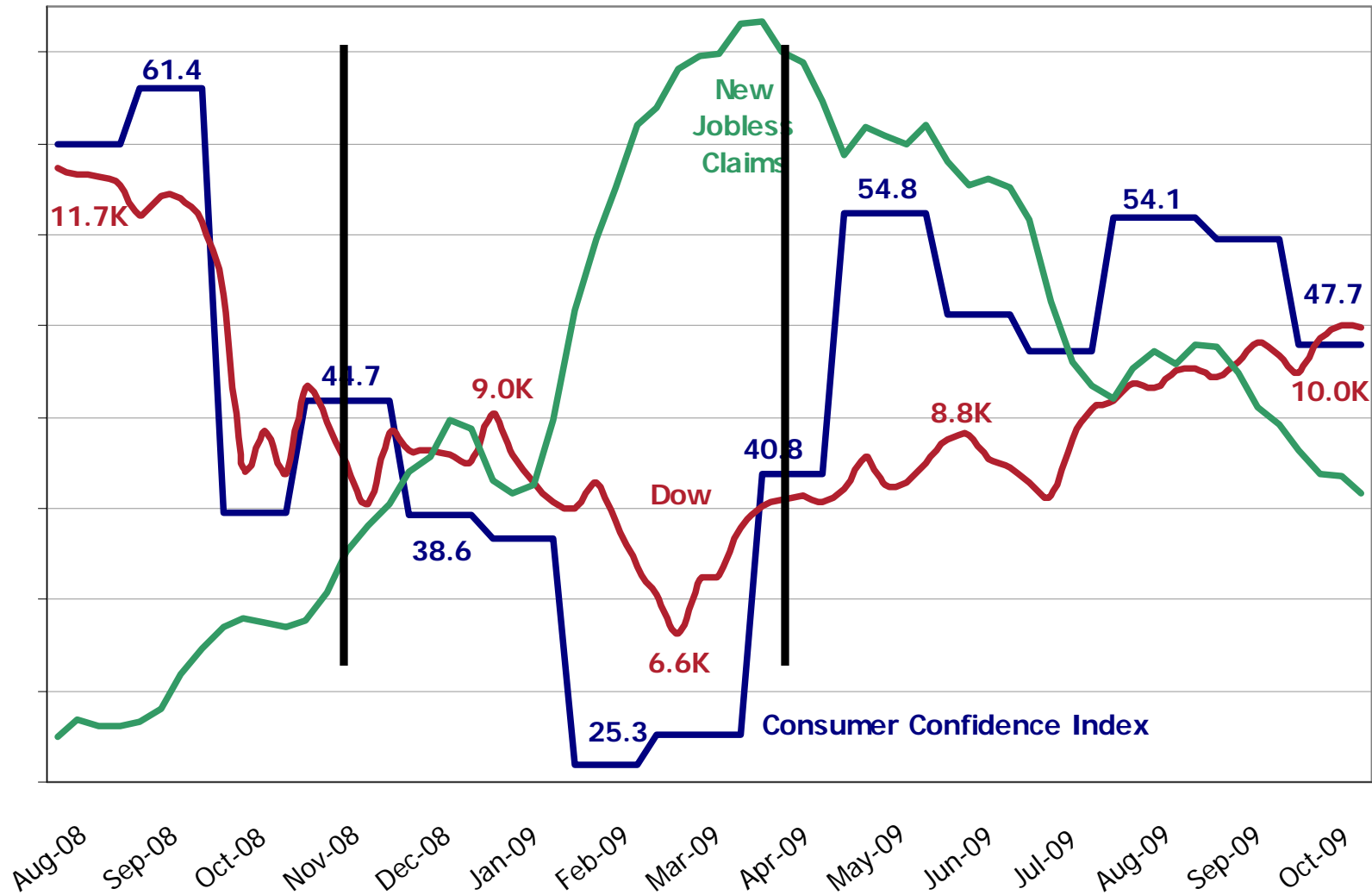
Chris Jarnot
Senior Vice President
and Chief Operating Officer,
Vail Mountain

VAIL Like nothing on earth.™

Representing VR

- Chris Jarnot
 - VP and COO – Vail Mountain
- Adam Sutner
 - Director of Marketing - Vail
- Jeff Babb
 - Director of Base Area Operations – Vail Mountain
- Tom Miller
 - Dir. of Development, Vail Resorts Development Co.
- Kristin Kenney-Williams
 - Director of Mountain Public Affairs

2008-09 Economic Environment



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Winter 2009/2010 - Marketing Summary

- Improve skier visit mix by increasing Destination business to 2007/08 levels
 - Leverage Euro/Dollar relationship in Europe
 - Pursue Latin American upside
 - 80/20 law; focus on top 7-8 DMA's providing 50% plus business
- Media Plan re-vamped to address new consumer behavior
 - Flexibility to address dynamic market conditions
 - Substantial commitment to web and emerging social channel
 - Right Offer, Right Time, Right Audience
 - Pulsing strategy
- Invest in process and resources to improve related channels:
 - Lodging
 - Air Channel via EGE
 - Groups

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Vail Brand Positioning

Given the economic and social shifts of a year ago, we re-visited Vail's brand at the end of the 2008/09 season:

- tonally
- visually
- from a comprehension standpoint
- for resonance and relevancy
- from a motivational standpoint

For passionate and dedicated skiers, Vail Mountain is the preferred ski resort for those where skiing represents an elemental expression of personal achievement and personal challenge, whether it's the singularity of man against nature, or the Esprit d' Corps of belonging to an elite club.

Because of mother nature's generosity in snow and terrain, coupled with the vision inherent in the spirit of Vail's founders, and the modern day commitment to excellence in all aspects of operation, Vail can credibly lay claim to being an experience like nothing on earth.

Brand Promise and Tagline:

VAIL Like nothing on earth.™

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Marketing – VR/Community Integration

- Seat on VLMDAC for summer and off seasons
- Close TOV working relationship
- Close Lodging Community involvement and leadership

