

Winter Park Resort Continues to Look Ahead and Make Upgrades and Improvements for Both Employees and Guests

Ahead of the 2023/24 winter season, Winter Park invests more than \$100 million into upgrades, including workforce housing, a new lift, and new dining, retail and rental locations

WINTER PARK, Colo., Sept. 7, 2023 – Winter Park Resort continues to make upgrades and improvements that focus on the employee and guest experience. As the resort prepares for the 2023/24 winter season, it is completing a new 330+bed workforce housing complex that addresses critical housing needs in a big way for both the resort and the community. Winter Park is also finishing installation of a brand new sixperson lift in the Vasquez Ridge area of the mountain. Both capital improvement projects mark a nearly \$75 million investment into both the employee and guest experience.

In addition to workforce housing and the new lift, Winter Park Resort has invested close to another \$30 million into on-mountain and base-area upgrades, including snowmaking, new food and beverage concepts, and new retail and rental experiences. In all, Winter Park has spent more than \$100 million in capital improvements and upgrades ahead of the 2023/24 winter season.

The Winter Park Resort employee housing complex, named Conifer Commons, broke ground in the spring of 2022 after both community and resort leaders came together to fast-track the project, which is expected to be completed in mid-Fall when residents will begin moving in. Conifer Commons is one of the largest workforce housing projects to be completed in Colorado this year. With the complex near the resort, residents will be able to walk to work and access other amenities, including public transportation.

The new six-passenger, high-speed detachable Leitner Poma lift with a capacity to move 2,800 people up the mountain in an hour will give guests a new way to experience Vasquez Ridge terrain. The new lift will be called the Wild Spur Express and will include a new mid-point loading zone, allowing guests to make quicker laps on higher-up intermediate and advanced trails. The Wild Spur Express is the only lift that serves Vasquez Ridge terrain, which is nearly 285 acres of mostly blue intermediate trails and more advanced, steeper bump runs. Ultimately, intermediate and advanced skiers and riders will get more onmountain time on the terrain they want. The new lift is expected to open late November or early December, depending on conditions.

Below is a summary of everything new and improved at Winter Park Resort this winter.

- The resort will complete Conifer Commons, a 330+bed workforce housing project.
- New in the Vasquez Ridge area of the mountain will be a high-speed, six-person chair lift called the Wild Spur Express.

- Winter Park will offer 60-Minute Pro Tips for intermediate and advanced skiers and riders looking for quick one-on-one tips and tricks to improve their skills. 60-Minute Pro Tips will be offered at \$99 a session and start at 8 a.m. daily, giving guests early access on the mountain with the rest of their day free to practice what they learned.
- New this season, guests can add an <u>Early Ups</u> pass to their season pass or day ticket and gain up to 30 minutes of early, mostly solitary lift and slope access. There will be a limited number of Early Ups for both season pass holders and day-ticket holders. Once the Early Ups are sold out, there will not be another opportunity to gain early access.
- Winter Park is in the middle of a multi-year snowmaking system upgrade. We made significant
 improvements in our system, but much of the upgrade won't be noticeable to guests until
 subsequent seasons. We continue to invest in our grooming and slope maintenance operations
 to keep sustainably improving the on-mountain experience for everyone.
- **Sundog Tap Room** is a new dining and gathering space opening this winter in the heart of the Winter Park Resort base-area Village. The highlight will be a grand tap wall where guests can serve themselves and fill up on more than 30 different taps of beer. Cocktails, wine, and sharable bar nibbles will round out the menu.
- There will be four new on-mountain pop-up dining spots to meet guests right where they are when hunger strikes. These dining pop-ups will offer mostly hand-held items that are easy to eat on the go, so guests can quickly grab a bite and get back out on the slopes. Pop-ups are planned for the top of the new Wild Spur Express lift, the bottom of the Olympia lift, the Mary Jane base area, and another just outside Lunch Rock at the top of the Super Gauge lift. Each pop-up will feature a different food concept: grilled cheese, Philly cheesesteaks, walking tacos, or quesadillas.
- Winter Park is consolidating its premium and demo rental experience in a brand new location adjacent to the gondola. The Zero Creek Gear House will give guests ease and convenience for demo-ing and renting premium gear.
- Winter Park Resort's parent company, Alterra Mountain Company, acquired <u>Ski Butlers</u> in September of 2022 and is implementing <u>Ski Butlers</u> across several resorts for the 2023/24 winter season, including Winter Park. <u>Ski Butlers</u> brings the whole rental experience directly to guests. Wherever guests happen to be staying, Ski Butlers provides selection, fittings, gear dropoff and pick-up, and on-mountain support, creating a simple and convenient rental experience for everyone.

About Winter Park:

Winter Park Resort, Colorado's quintessential mountain and ski resort, is located less than 70 miles from the city of Denver. Flanked by the dramatic Continental Divide, the resort is defined by its pure natural environment, and its unique Colorado adventure culture. During the winter, Winter Park receives some of the state's most consistent snowfall across its 3000+ acres of world-class terrain and has been voted

USA Today's #1 Ski Resort in North America multiple years. During summer, the resort is home to renowned Trestle bike park, and has numerously been nominated as Colorado's Top Adventure Town. For more information, visit www.winterparkresort.com.