



PROGRESS REPORT

◇ 2021-2022 SEASON



CREATED BY

VAIL RESORTS®

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LETTER FROM OUR CEO

OUR COMMITMENT IS ALSO OUR PASSION

It has been five years since Vail Resorts announced Commitment to Zero – our ambitious sustainability goal to achieve a zero net operating footprint by 2030. We launched this important work because we are committed and passionate about being responsible stewards of the places we live, work, and play, and because our planet requires it. When we announced Commitment to Zero in 2017, we knew it was not a small or simple undertaking. To reach our goals of zero net emissions, zero waste to landfill, and zero net operating impact on forests and habitat, we must mitigate our impact on the climate, collaborate with partners, and make investments.

We rely on each of our dedicated team members to bring these important programs to life and we appreciate the collective participation from our mountain communities. Through participation in groups including Ceres and RE100, we continue to advocate at both local and national levels for climate change policy and work toward clean, renewable energy solutions.

- This year, we reached 100% renewable electricity across all of our North American mountain resorts, and 96% worldwide.
- We made our largest single-year capital investment to-date in energy efficiency projects, totaling \$3.6 million.
- We are ahead of schedule to meet our emissions and energy goals and on track to hit our goals in waste and mitigating forest impact.

In addition to protecting the environment, we continue to invest in our mountain communities and support our team members as part of our EpicPromise.

- Vail Resorts donated \$22.9 million to over 250 local organizations working to address the top priorities of the communities where we operate and inclusive access.
- The EpicPromise Employee Foundation provided \$1.3 million in emergency relief grants and scholarships to team members. This includes \$39,500 provided by the Foundation to our 20 team members impacted by the Marshall Fire in Colorado.

I am also immensely proud of our youth access program. During the 2021/22 winter season, Vail Resorts hosted more than 8,000 youth, who otherwise might not have had access to skiing and riding, across our North American resorts – and we continue to grow the program. We are committed to removing barriers to entry and creating a more inclusive sport through our Epic for Everyone youth access program by providing gear, lessons, mentorship, and access for youth around our resorts.

It is because of our team members and their passion and commitment to a better, more sustainable future, that we are able to continue to make progress toward our goals. I am thinking of our team in Park City, who made sure to recycle 400 chair pads from their lifts; the team at Northstar, who upcycled retired lift towers into terrain park features; and our collaborative teams at resorts including Wilmot, Hunter, and others, who did not just host youth, but mentored them and shared career experiences to ignite a passion for our sport. What may seem like small actions result in a major impact.

It is because of our team that we will hit these goals. They do not work for Vail Resorts, they ARE Vail Resorts. As a company, we will continue to invest in them and their experience, so they can focus on not just delivering an Experience of a Lifetime for our guests, but doing it in a way that builds a better future for us all.



Sincerely,

Kirsten Lynch

Vail Resorts
Chief Executive Officer

ABOUT US

About Vail Resorts

Vail Resorts is a network of the best destination and close-to-home ski resorts in the world, including Vail Mountain, Breckenridge, Park City Mountain, Whistler Blackcomb, Stowe, and 32 additional resorts across North America; Andermatt-Sedrun in Switzerland; and Perisher, Hotham, and Falls Creek in Australia. We are passionate about providing an Experience of a Lifetime to our team members and guests.

About EpicPromise

Across the company, we are driven by our corporate responsibility platform, EpicPromise. The FY 2022 EpicPromise Progress Report includes details on each EpicPromise pillar:

1

COMMITMENT TO ZERO

Achieve a zero net operating footprint - with goals of zero net emissions, zero waste to landfill, and zero net operating impact on forests and habitat by 2030.

2

COMMUNITY IMPACT

Promote the health and sustainability of our resort communities through multi-faceted and localized support.

3

EPICPROMISE EMPLOYEE FOUNDATION

Support the growth and stability of our employees and their dependents by providing impactful educational scholarships and emergency relief grants.

4

EPIC FOR EVERYONE

Ensure equitable access to our resorts and activities through partnering with adaptive and youth development organizations across the US.

FY 2022 HIGHLIGHTS



ACHIEVED 100% RENEWABLE ELECTRICITY IN NORTH AMERICA

We made significant progress toward achieving zero net emissions this year. We surpassed our 2025 interim goal of 50% progress toward zero net emissions, three years early, and achieved 100% renewable electricity across our North

American operations. In FY 2022, the Plum Creek Wind project, which Vail Resorts enabled, generated 328,003 MWh of clean, renewable electricity. Additionally, we invested \$3.6 million in energy efficiency projects at our resorts.



EXPANDED INCLUSIVE ACCESS TO OUR RESORTS THROUGH EPIC FOR EVERYONE PROGRAMS

We increased youth access to our resorts by 10% during the 2021/22 winter season. Vail Resorts hosted 8,253 youth, who historically experienced limited access to skiing and riding, at our North American resorts. This massive impact was made possible through substantial investment in our Epic for Everyone Youth Access program. New nonprofit partnerships with organizations such as the National Brotherhood of Skiers and Boys & Girls Clubs, allowed us to reach youth in the major cities surrounding our regional ski areas, including Boston, New York, Philadelphia, and Chicago.

Our youth participants experienced lasting program outcomes, utilizing free lift tickets, rental gear, and lessons to visit one of Vail Resorts' owned and operated mountain resorts at least five days this season.

In addition to introducing local youth to snow sports, Epic for Everyone initiated long-term development opportunities for its participants, including the exploration of snow sports industry careers, the cultivation of mentor relationships, and the development of lifelong leadership skills.



Epic for Everyone Youth Access participants at Mt. Brighton show off their new rental gear

OUR VALUES

As Vail Resorts team members, we hold ourselves accountable for living our values every day, in everything we do. In addition to our Do Good core value, in part brought to life through the work of EpicPromise, our values include Be Safe, Do Right, Have Fun, Serve Others, Drive Value, and Be Inclusive.



In October 2020, we announced our newest core value- Be Inclusive. In FY 2022, we enabled new programs in service of this value.

We launched the Women & Allies Employee Resource Group (ERG) of Vail Resorts to build on our long history of gender diversity work. Currently, five of our seven largest resorts are led by women, our Board of Directors has gender parity, and our CEO, Kirsten Lynch, is the only woman to head a Fortune 1000 company in travel and leisure. The mission of this ERG is to provide an Experience of a Lifetime for Vail Resorts' women leaders by addressing barriers specific to this population. The ERG drives critical process, policy, and culture so we can achieve and sustain a workforce of 50% women across the company. The secondary goal of this ERG is to build the playbook for other ERGs to follow.

We are building support systems for diverse teams, including the development of employee

affinity groups. Recently, we launched Rainbow Room, an employee-founded and led group focused on providing a supportive community. This group provides a space for LGBTQ+ employees to connect, build community, and empowers all team members to bring their whole authentic selves to work.

Our passion for becoming a more inclusive sport has also led us to make a five year commitment, announced in 2019, to expand our youth access program to all of our North American resort areas. Learn more about Epic for Everyone on pages 21-24.



COMMITMENT TO ZERO

In 2017 we announced Commitment to Zero: a bold goal to reach a zero net operating footprint by 2030 through zero net emissions, zero waste to landfill, and zero net operating impact on forests and habitat.

Climate change is one of the most serious issues facing not only the ski industry, but the world. As a company that operates in the great outdoors, we have a special responsibility to do our part. One of the benefits of our integrated network is that we're able to consistently collaborate across all resorts to share learnings and make collective progress.

Commitment to Zero is a company priority—not just for our sustainability team, but for all team members. That's a position we've taken as a company, our sustainability commitment is a leading factor in the operational decisions we make and is something we consider to be always true.

If you're not setting goals so big that initially you're not sure how you'll reach them, they're not big enough to solve climate change.

- Kate Wilson
Senior Director of Sustainability



BY 2030

1

ZERO NET EMISSIONS

2

ZERO WASTE TO LANDFILL

3

ZERO NET OPERATING IMPACT ON FORESTS AND HABITAT

ZERO NET EMISSIONS BY 2030



100%

Renewable electricity
in North America

53%

REDUCTION in market-
based greenhouse gas
emissions since 2017

STATUS: AHEAD OF SCHEDULE ✓

At Vail Resorts, we are committed to fighting climate change and mitigating our direct impact through achieving zero net emissions by 2030, with an interim goal of 50% by 2025. In FY 2022, we surpassed the interim goal, reducing market-based emissions by 17% over the prior year, for a total reduction of 53% from a FY 2017 baseline. This extraordinary emissions reduction progress is attributable to our investments in renewable electricity, and we are proud to report that we addressed 100% of our North American electricity usage with renewable electricity this year.

We procured 329,153 MWh of renewable electricity in FY 2022, which is equivalent to 96% of our worldwide electricity usage. In CY 2022, we made our largest single-year investment ever in energy efficiency, directing \$3.6 million in energy saving projects to our buildings, lifts, and snowmaking, along with implementing operational best practices for driving energy efficiency across our resorts.

In further alignment with our Commitment to Zero, we continued to focus on climate advocacy by engaging with state and federal lawmakers on key climate issues and advocating for action across the ski industry and beyond.

Energy Efficiency in Action

Our Sustainability team supports our Operations teams across our resort portfolio to implement energy efficiency projects. In FY 2022, these teams worked together to retrofit over 10,800 light bulbs with LED lighting at nine resort areas acquired in 2019, including Roundtop Mountain Resort. "This project has already had many positive outcomes," said Roundtop Building Maintenance Manager, Bryan Flohr. "We are saving the equivalent of the energy used in 16 homes. Employees have expressed excitement, as the project has increased the quality of their work environment, while reducing company utility costs. This has been a hugely rewarding effort and a step in the right direction towards being better stewards of the earth."

In FY 2022, we replaced high-energy use snowguns with energy efficient technology at Breckenridge, Mount Snow, Okemo, and Stowe. These new snowguns contribute to our goal of achieving 15% energy efficiency

savings (from FY 2017) in electricity, natural gas, propane, and heating oil consumption by 2030. The snowmaking team at Breckenridge was particularly excited to receive 110 low-energy use snowguns in FY 2022. "Over the past 10 years, we developed a strategy to upgrade the original style of snowguns with new technology that uses less compressed air. Since 2010, we have replaced over 470 guns at Breckenridge, resulting in major improvements to our operations. The new snowguns allow us to run more guns simultaneously, which means we're making more snow without increasing energy consumption. We actively look for opportunities to upgrade system components to ensure our system is the most efficient it can be. We look forward to continuing to be a leader in the snowmaking industry," said Breckenridge Snowmaking Manager, John Anicito.

Breckenridge snowmakers are all smiles while receiving 110 new high-efficiency snowguns



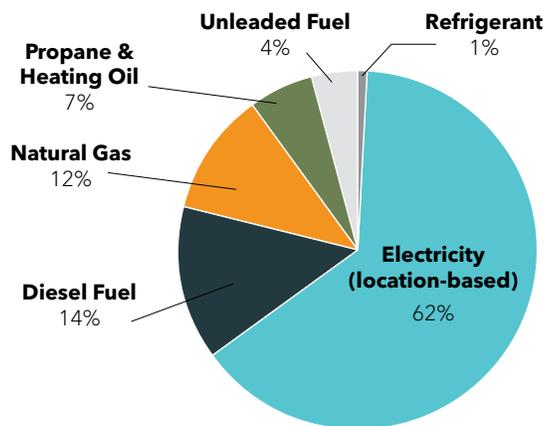
EMISSIONS & ENERGY PROGRESS

In FY 2022, we made our largest single-year capital investment to date in energy efficiency projects, totaling \$3.6 million. This investment will result in 27,741 MMBtu of savings at 21 resorts in the first year. In addition to LED retrofits and energy efficient snowmaking improvements, we completed HVAC and refrigeration efficiency upgrades at Park City, Vail Mountain, Okemo, Stowe, Beaver Creek, and Crested Butte.

By focusing on renewable energy development and energy efficiency, we have reduced our greenhouse gas emissions each of the past three years. Since our baseline year (FY 2017), we have reduced our total market-based emissions by 101,649 MTCO₂e, which is equivalent to the carbon sequestered by 1.6 million tree seedlings grown for 10 years.

We understand emissions are global – the impacts from our business operations extend well beyond the boundaries of the communities in which we operate – and we are committed to doing our part. This year, we launched IdleWise, an employee-facing program requiring approximately 2,000 company vehicles and 800 snowmobiles to limit idling time to less than one minute. IdleWise is designed to educate team members on fuel conservation practices, reducing emissions and negative human health impacts, while protecting air quality and improving vehicle performance.

FY 2022 EMISSIONS BY SOURCE*



GREENHOUSE GAS EMISSIONS BY YEAR (MTCO₂E)*

MTCO ₂ e	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
Scope 1	76,537	78,130	78,549	83,218	67,316	69,120
Scope 2 (Market-based)	12,155	29,298	138,597	134,991	131,733	121,221
Scope 2 (Location-based)	128,260	138,730	140,509	130,753	131,101	121,983
Total (Market-based)	88,692	107,428	217,146	218,209	199,049	190,341
Total (Location-based)	204,797	216,860	219,057	213,971	198,417	191,103

*Location-based Scope 2 emissions represent the GHG intensity of the grids where we operate; the market-based total takes into account our conscious choice to purchase renewable energy in markets where available.

Renewable Energy Progress

In FY 2022, Vail Resorts reached 100% renewable electricity for our North American operations and 96% across the enterprise. Reducing our impact on climate change by investing in both large-scale and local renewable energy projects has been the driving force behind our renewable electricity strategy since announcing Commitment to Zero.

Plum Creek, the large-scale wind farm enabled by Vail Resorts, has been online since June 2020. In FY 2022, it produced 328,003 MWh of renewable electricity-equivalent to the electricity needed to power 45,229 US homes for one year.



Plum Creek wind farm, which began operating in 2020

Looking forward, the Elektron Solar Project in Utah broke ground in the fall of 2021 and is scheduled to begin operations near the end of 2023. We are proud to work with our partners at Rocky Mountain Power, Salt Lake City, Town of Park City, and others to bring Elektron Solar to life. We will continue to pursue additional renewable electricity development and purchase in North America, Australia, and Switzerland.

To learn more about the Elektron Solar Project, click the box below.



Breaking ground on the Elektron Solar Project



Climate Change Advocacy

Vail Resorts' commitment to fighting climate change extends beyond our operations, and we believe in the importance of using our voice to Do Good. Through participation in groups including the Outdoor Industry Business Climate Partnership, Ceres, and RE100, we advocate at both local and national levels for climate change policy and work toward clean and renewable energy solutions.

In May 2022, we joined over 100 US companies during the LEAD on Climate 2022 advocacy day to speak directly to Congressional lawmakers to pass the "Build Back Better Framework." Additionally, we urged Congress to pass the Inflation Reduction Act. This act will address climate change by incentivizing the transition to renewable energy, spurring innovation in clean energy manufacturing in the US, and tackling inequity by targeting climate and clean energy investments in disadvantaged and rural communities. Investments from the Inflation Reduction Act could lead to a 40% or greater emissions reduction in the US by 2030 - a major step in fighting climate change.

Vail Resorts continues to work alongside Alterra Mountain Company, Boyne Resorts, and POWDR, as the Mountain Collaborative for Climate Action. Together, as leaders in the ski industry, we advance collective climate and sustainability goals. We strongly believe that solving climate change is more important than being competitors, thus we leverage our collective network of 77 resorts to drive change. In FY 2023, the Collaborative will focus on waste reduction projects across our resorts and engage in climate advocacy work to drive policy change that supports waste and emissions reduction.

To learn more, click the box below.

ZERO WASTE TO LANDFILL BY 2030



29%

REDUCTION in waste sent to landfill from baseline*

10.8M LBS

Waste diverted from landfills in FY 2022 via recycling and composting



To learn more about our partnership with Helly Hansen, click below.

**Rolling baseline used to measure progress against zero waste goal. Excludes campgrounds, employee housing, Hotham, Falls Creek, and any resorts acquired after 7/31/2022.*

STATUS: ON TRACK ✓

In FY 2022, we achieved a 29% reduction in waste to landfill from our baseline - that is a decrease of nearly five million pounds. In FY 2020, we achieved our interim goal of 50% waste diversion, nine months ahead of schedule. As we continue on the path toward zero waste to landfill by 2030, our actions and reporting will be focused on reducing what we send to landfill, rather than diversion percentages. This year, the Sustainability team developed the 2030 Waste Plan to guide actions and investments across the enterprise to achieve zero waste. In order to be successful, we must continue to execute an aggressive, holistic program including engagement and partnership with our employees, guests, communities, and vendors.

Influencing our Industry and Beyond

Vail Resorts and Helly Hansen have been uniform and retail partners since 2010. As innovation in sustainability grows at our organizations, we share information on waste reduction and circularity solutions.

As part of the partnership, we collaborated with Helly Hansen to develop and implement key commitments to accelerate sustainability for both organizations, helping us reach our zero waste to landfill goals by 2030. Moving forward, uniforms will be designed for circularity, and Helly Hansen will assist us in finding ways to reuse and repurpose existing uniforms that are no longer viable for team member wear.

Jeff Babb, Senior Director of Resort Operations at Vail Mountain, oversees the logistics for uniforms and facilitates our uniform reuse programs. Working with Helly Hansen and Gear re-Store in Colorado, Jeff collected old uniforms for repurposing. The experts at Gear re-Store sewed these uniforms into backpacks, tote bags, and goggle bags, which we distributed and sold in our retail stores. The proceeds of the repurposed goods were donated to the EpicPromise Employee Foundation. Jeff also oversaw a pilot project to turn worn materials into building insulation.

Reducing waste takes significant effort. From planning and strategy, to sorting and deconstructing items for recycling, this work involves developing new processes, dedicating time at all levels of the organization, and working in partnership with various stakeholders. We remain committed to the necessary steps to achieve zero waste to landfill.

MAKING ZERO WASTE HAPPEN

Across Vail Resorts, our teams are innovating to eliminate waste sent to landfill. Although the projects vary at each resort, we all prioritize this work based on a common set of guiding principles: to reduce waste at the source, reuse materials, and recycle or compost the rest.

Power of Networking: Repurposing Furniture in Colorado

In FY 2022, Food and Beverage team members from Beaver Creek and Breckenridge worked together to repurpose 110 wooden chairs, roughly 2,200 pounds of material. When Beaver Creek staff realized

the chairs were no longer needed, and that Breckenridge required replacement chairs, the resorts collaborated to transfer the chairs for use at TenMile Station in Breckenridge. "Without Beaver Creek's help, it would have been very difficult to complete necessary repairs on our existing chairs before our first summer event. The transferred chairs were in pristine condition, allowing us to replace broken chairs and provide a level of service expected from our wedding clients, while keeping waste out of the landfill," said Chad Bennett, TenMile Station and Mountain Weddings General Manager.

Repurposing furniture in Colorado





Refreshing Chair Lift Pads

Park City Mountain has over 3,000 chair lift seats, each lined with padding to make the ride up the mountain more comfortable. Over time, the padding deteriorates and requires replacement. Each summer, the Park City Lift Operations team removes worn padding and sends the material to MND Group in Colorado. MND repurposes the material into refreshed seat pads and sends them back to the resort for use. Additionally, MND removes the metal bars within the pads and recycles them through Western Metals Recycling in Salt Lake City. Further, the worn-out vinyl seat covers are sent to Recycle Utah and Rocky Mountain Recycling for repurposing. Thanks to the creativity of the Park City Lift Operations team, Park City recycled 400 chair pads in FY 2022.

Turning Towers into Terrain Parks

In the summer of 2022, Northstar replaced its Comstock lift with a high-speed quad. While we typically recycle retired lift towers, Mike Schipani, Northstar's Terrain Park Manager, requested that the lift's 23 towers be preserved and repurposed as terrain park features. As Mike explains, "It's a super cool scenario so far, beginning with all 23 lift towers being flown to our feature storage area. We started preparing towers recently, cutting off the existing base and top structure, as well as the safety ladders that are welded to each tower." During the next few months, the team will construct about 10 straight tubes of different lengths that will be

used to create unique features in a variety of shapes and sizes. Furthermore, Mike is excited to build creative shapes with the towers, such as an elbow tube and a down-flat-down tube, that will make Northstar's terrain parks even more epic!

Recycling Plastic Film

After completing waste audits at Vail and Beaver Creek, we identified that plastic film packaging, used to secure items on shipping pallets, is one of our largest items by volume ending up in the landfill. The Vail Mountain Base Operations team, in collaboration with local Vail Resorts Retail outlets and distribution centers, implemented a system to collect the plastic packaging for recycling. To date, this recycling program has prevented over 10,000 pounds of plastic film packaging from entering the landfill. The packaging is now sent directly to Trex to be made into decking and other durable plastic lumber products.

10,000 POUNDS
of plastic film has been diverted
from landfill and instead made
into decking material

Sprucing Up Base Areas

In February 2022 Lila Peterson and Hayli Rutledge, Heavenly Mountain Resort employees, began hosting weekly clean-ups for staff members at the Heavenly Village and Cal Base areas. In the summer, these clean-ups drew up to 15 weekly participants. Between June and July 2022, Lila and Hayli's clean-up teams picked up over 2,000 cigarette butts. Lila and Hayli are passionate about sustainability and always looking for creative ways to engage staff on Commitment to Zero, organize community events, and support sustainability at their resort.

ZERO

NET OPERATING IMPACT ON FORESTS & HABITAT



80 ACRES

Restored in Colorado and California

100%

Aggregated forest impact addressed for all resorts

STATUS: ON TRACK ✓

Since the launch of Commitment to Zero, our team has restored an acre of forest for every acre permanently impacted by new and expanded operations. In CY 2022, we partnered with the National Forest Foundation (NFF) to plant 18,498 trees in the Cameron Peak Fire, Peak 2 Fire, and Eiler Fire recovery areas in the Arapaho and Roosevelt, and White River National Forests in Colorado, as well as the Lassen National Forest in California.

Addressing Keystone Bergman Bowl

During construction of Keystone's Bergman Bowl project this summer, which included plans to install a new high-speed lift to provide access to 550 acres of terrain in Bergman and Erickson Bowls, an area that was intended to have a minimal construction route was instead approached as a temporary construction route. This was due to a misunderstanding by our construction team, which impacted the environment that we work to protect every day. Since then, we have worked closely with the US Forest Service, and developed and implemented a plan to fully restore the impacted area. We are grateful for, and deeply respect the US Forest Service's partnership as we continue working together on plans to bring the project to life for the 2023/24 season.

Our priority is preserving and caring for our natural environment. We take our role as stewards of the environment and of National Forest Service Land extremely seriously, and we will operate with that at the heart of the work we execute for the restoration plan and the full Bergman Bowl project.

- Chris Sorensen, VP & GM at Keystone Resort

Commitment to Zero is Always True- Managing Forest Health Every Day

The Commitment to Zero acre for acre restoration program is only part of our deep-seated dedication to forest health and resiliency. Each year, hundreds of Vail Resorts' team members work full-time on our mountains, controlling water runoff, improving soil health, mitigating fire danger through selective timber and fuels removal, as well as taking part in many other efforts critical to our commitment to preserving the environment.

Every year, Northstar California and the Northstar Community Services District (NCSD) partner on various forest health and fuels reduction projects. Last year, as part of the Northstar Habitat Management Plan, we treated almost 70 acres of forest for fuels management and habitat enhancement. NCSD covered an additional 154 acres in and adjacent to our resort. Danielle Bradfield, Feather River Forestry Registered Professional Forester, helps to determine the acres and locations to be covered by the Northstar forestry projects based on forest health/mortality and wildlife resources. Forest fuels management is a big portion of Northstar's Forest Management Plan, overseen by Jerusha Hall, Director of Mountain Planning.

During the summer of 2021, Kirkwood Mountain purchased a wood mill to manage their forest more sustainably. The wood mill allows the mountain to process excess wood on-site, instead of trucking it away. Increased tree mortality over recent years led the Kirkwood team to look for creative solutions for the excess wood. Led by Reid Nolan, Kirkwood's Maintenance Crew Team Lead, and former wildland firefighter, the mill helps the team process wood from dead or hazardous trees in a timely manner, without unnecessary environmental impacts.

Reid explains, "Each year, we remove trees that could affect chairlifts or other infrastructure over snow, using a snowcat to skid the logs, which ensures no soil disruption or disturbance once the snow melts." So far, Reid has used the mill to create large beams for on-mountain signage, construction lumber, guardrails, and snow fences. Reid plans to continue replacing all wood snow fences using on-site lumber, which will require less maintenance and be chemical-free. "We are now working on more ways to use the lumber, and as time goes on, I think there will be many possibilities."

New snow fence at Kirkwood made from wood milled at the resort



EPIC PROMISE COMMUNITY AND EMPLOYEE FOUNDATION

The strength and health of our communities and employees are vital to our collective success. Through our community impact grants and engagement, the Epic for Everyone program, and the Employee Foundation, we are more than just a corporate funder – we are a partner to our communities, employees, and the industry. Together, we work to create inclusive solutions to relevant challenges.

With this mission in mind, we launched a youth access program focused on urban centers, while continuing to grow access for adaptive and legacy youth development programs.

We collaborated with the company’s Rainbow Room affinity group for Denver Pride, maintained our community grant programs to address local needs, and supported employees during crisis events, such as the Marshall Fire in Boulder County.

Our guests also stepped up in a big way, raising funds through the Epic Pass guest donation program for sustainable recreation and habitat protection projects. All in, our company invested \$24.2 million in our planet, communities, and the people that live and work in them.

OUR TOTAL IMPACT IN FY 2022 (THE FOUNDATION FISCAL YEAR IS NOVEMBER 1- OCTOBER 31)



An Employee’s Perspective: Denver Pride

Through our community giving program and in partnership with our LGBTQ+ group, Rainbow Room, we supported the 2022 Denver Pride Parade and 5k, providing financial sponsorship and volunteers. Over 80 Vail Resorts team members marched, ran, or volunteered throughout the event, celebrating Pride and honoring those who came before us.

Jeanne Stegall-Keene, along with another Vail Resorts team member, traveled from Jackson, Wyoming – 18 total hours of driving – to march in the event in honor of her transgender son, Garrett.

“We could not wait to meet the Vail employees and march for Garrett. We were warmly welcomed by the team and had an amazing day. I was so proud to march with the Vail Resorts team. I felt loved, accepted, and included... The crowds were incredible, and the memories will last a lifetime. I love Vail for being so inclusive and embracing the LGBTQ+ community and supporters with pride!” – Jeanne Stegall-Keene, Jackson Lake Lodge/Grand Teton Lodge Company



My EpicPromise Challenge 2022

In February 2022, we brought back the popular My EpicPromise Challenge for its second year. Our employee app allowed North American team members to engage in interactive activities to learn about EpicPromise Community Impact, our Employee Foundation, Commitment to Zero, and Epic Wellness. Over the course of two weeks, more than 2,100 employees shared thousands of photos, videos, and stories about the unique ways they give back, support their coworkers, care for the environment, and practice self-care. By engaging our EpicPromise resort-based teams, we were able to recruit local employees and incentivize participation

through a regional competition at our Western, Rocky Mountain, and Northeast resorts. Our Western regional winner, Stevens Pass Resort, had over 15% of their team members participate in the Challenge. Matt Neubauer, Stevens Pass EpicPromise Champion, shared his thoughts on the Challenge, "I enjoyed our challenge, as it was a great way to bridge digital to in-person actions. Sharing photos was my favorite part. I'm very competitive and learning that we won the Western regional participation award warms my heart."

THE MY EPICPROMISE CHALLENGE STATUS:

2,153

Employees participated from our North American resorts

7,620

Activities completed

381

Hours dedicated to learning about EpicPromise and Epic Wellness

Brendan Smith sharing his commitment during the My EpicPromise Challenge



OUR COMMITMENT

TO OUR COMMUNITIES

\$10M

Donated to nonprofit organizations

183

Organizations who received community grants from EpicPromise

Our EpicPromise Community Impact grant program is one of the many ways we partner with, and invest in, the communities in which we operate. Relationships built with community leaders allow us to understand the unique needs of our neighbors and the resources required to address them.

Team members living in each resort community help decide which organizations receive community grants and ensure that our contributions are making a direct and significant impact. To address the critical needs unique to the past year, we donated \$3.8 million in cash grants, as well as employee time, to local nonprofits serving those impacted by the pandemic, including food and housing assistance. In addition, \$6.2 million in product grants enabled partners to raise critical funds to further their missions.

New Habitat for Humanity project creates more homes in Eagle County, Colorado

Habitat for Humanity Vail Valley (HFHVV) is tackling one of our communities' greatest challenges - affordable housing. Faced with short building seasons, supply chain delays, and increasingly overwhelming demand, HFHVV came up with a creative solution to build more homes in a shorter timeline. In addition to the standard 'stick build,' HFHVV developed the Modular Home Building Pilot Project, to build pre-constructed, affordable homes for the local workforce, primarily educators, in half of the standard construction timeline. Our financial support makes these projects a reality. In 2023, HFHVV plans to develop 16 affordable modular homes on the 3rd Street site in Eagle, CO, plus 24 stick build homes in Gypsum, CO. This represents a 100% increase in home completion from the 2019-2021 period. In addition to financial support, over 30 employees from Vail Mountain and Beaver Creek volunteer their time during Fall Build week every year. Organizing volunteer opportunities for our employees remains a critical component of building trusted partnerships with local organizations and a rewarding work environment for our team members.



Plans for new affordable homes in Eagle, CO

OUR COMMITMENT

TO BE INCLUSIVE: EPIC FOR EVERYONE ACCESS PROGRAMS

ADAPTIVE	\$4.7M
ADULT ACCESS	\$155K
YOUTH ACCESS EXPANSION	\$1.1M
YOUTH ACCESS LEGACY PROGRAM	\$7M

**Total:
\$12.9M**

Ensuring equitable access is a priority for our company, and one important way that we live our Be Inclusive core value. Within equitable access, we focus on two key areas: adaptive access for those with physical and mental barriers, and youth access – both in our legacy communities and in urban centers near our resorts.

We partner with over 35 nonprofit organizations to offer adaptive programming, providing impactful in-kind support including lift tickets, ski passes, and office space.



Diego and his family skiing at Breckenridge

Make-A-Wish Partnership Inspires Breckenridge Employees

Throughout the winter of 2022, 15 youth and their families had the opportunity to explore skiing and snowboarding as part of their Wish through the Make-A-Wish Foundation. Diego's Wish was to visit Colorado and ski with his family. In early January, Diego, his brother, and his parents traveled to Breckenridge to enjoy several days on the snow. The family was paired with an instructor, who guided them through the rental process at Beaver Run Sports and provided a three-day private lesson. In FY 2022, Breckenridge hosted 6 Wishes from Make-A-Wish Colorado, ensuring the Wish recipients and their families were fully supported as they explored skiing and snowboarding, many for the first time.

Youth Access

BY THE NUMBERS

8,000+ youth served

OVER \$8M of valued products given to support youth access

During the 2021/22 winter season, Vail Resorts hosted over 8,000 youth, with historically limited access to skiing and riding, at our North American resorts. For many years, our company has partnered with nonprofit organizations, such as SOS Outreach, to bring youth living near our resort areas to the mountains. Recently, Vail Resorts invested substantially in the expansion of this program, to focus on reaching youth in major cities surrounding our regional ski areas. Last season, more than 10% of the participants in EpicPromise access programs came from major cities near our Midwest and Eastern resorts— including Boston, New York, Philadelphia, and Chicago. This impact was made possible through new partnerships with organizations including the National Brotherhood of Skiers and Boys & Girls Clubs.

Read more about planned growth for the 2022/23 season here.

Park City Mountain Partners with SOS Outreach to Pilot New Career Pipeline Program

SOS Outreach began at Vail Mountain in 1993, when an instructor wanted to bring youth from the Denver Metro area to the mountains to enjoy snowboarding. Since its founding, the organization has evolved to provide multiyear programming centered on mentorship and community involvement. SOS recently launched a program to help its youth participants develop careers in the outdoor industry.

This summer, at Park City, E Romero worked as a Resort Specialist. The Resort Specialist is a newly created Vail Resorts position, aimed to increase the capacity of resort operations, while serving as a space for young adults to explore options as they enter the workforce. E was introduced to Park City through SOS Outreach's expanded career program. In this program, youth are placed in internships and jobs throughout the outdoor industry, while given mentorship opportunities and leadership training.

E noted, they are enjoying the Resort Specialist job because there is always something new to learn, and that the role requires flexibility and leadership to jump into whatever the day's job holds.

The SOS Outreach team and mentors are utilizing this new role as a tool to further leadership and youth development curriculum.



SOS Outreach participants skiing at Beaver Creek Resort



Taking Youth Access to Urban Locations

The Epic for Everyone Youth Access program's inaugural year introduced snowsports to 917 young people. The program provided over 4,500 skier days, with eight new partner organizations and expanded access to three current partner organizations. With \$1.1 million of in-kind product support from Vail Resorts, these organizations utilized the Epic for Everyone Youth Access program to expose their participants to a new sport, continue their value-based youth development models, and challenge the historic norms of who has access to ski and snowboard.

HIGHLIGHTS FROM YEAR ONE

- ◆ Employees engaged with the program, both at resorts and from corporate departments, reported higher levels of belonging and connection to their communities.
- ◆ Multi-session, multiyear commitment enabled partners and the company to incorporate this program into the existing youth development curriculum of the nonprofits, creating a sustained impact.
- ◆ Our employees worked alongside partner organizations, supporting virtual recruitment sessions and in-person programming with families and the community, which created a sense of welcoming and belonging for the groups served.
- ◆ Employees were encouraged to attend DEI Inclusive Practices Training, assess how their resort works with people of color and youth from urban environments, and address personal biases in an effort to make this a positive experience for all.

For an in-depth view of the program's impact, take a look at the Year One Progress Report.





EPIC FOR EVERYONE AT VAIL RESORTS

Through our Epic for Everyone Youth Access program, we're proud to partner with incredible organizations including Girls Inc. of Chicago, SOS Outreach, Good Shepherd Services, Boys & Girls Clubs, and the National Brotherhood of Skiers, to introduce new participants to the sports of skiing and snowboarding.

Aya, Epic for Everyone Youth participant, Girls Inc. of Chicago



OUR COMMITMENT TO FORESTS

To amplify the impact of Commitment to Zero, \$2.1 million directly funds critical environmental stewardship programs that protect and preserve the natural landscapes surrounding our resorts. This funding includes direct grants, 1% for the Forest through Epic Discovery summer operations at Vail, Breckenridge, and Heavenly, and our guest donation program.

Our guests play an important role in the restoration and preservation of forested land through the guest donation program. One dollar donations from the purchase of Vail Resorts products, including the Epic Pass, are given to EpicPromise partners supporting the environment. This year, the guest donation program raised \$1.8 million that was given to organizations including the Whistler Blackcomb EnviroFund in British Columbia, the Tahoe Fund in California and Nevada, the Crested Butte Land Trust in Colorado, the National Forest Foundation in Colorado and Washington, the Mountain Trails Foundation in Utah, and the Grand Teton National Park Foundation in Wyoming.

National Forest Foundation's new stewardship committee highlights community partnership

Since 2007, the NFF has worked closely with Vail Resorts to provide guests with the opportunity to give back to the forest landscapes that make the mountain

experiences we love possible. This partnership has funded 220 projects benefiting the White River National Forest, including 12 projects in 2022. It is critical to our team that these projects address the most prevalent issues in our local communities. Therefore, over the last year, we have established Advisory Committees, made up of local stakeholders in the Vail Valley and Summit County, to help steer funding.

One such project is the restoration of Wearyman Creek in Eagle County, Colorado. "Wearyman Creek flows into Turkey Creek, which is the source of the Town of Red Cliff's drinking water. It's also a favorite route for visitors and locals to use to enjoy the White River National Forest area," said Anna Nakae, Eagle River Watershed Council's project coordinator. "Reducing erosion from this road will limit the amount of sediment present in the water, benefiting Red Cliff water treatment operations, and will mitigate the impact of recreationalists out enjoying public lands. We are grateful for the collaboration of the National Forest Foundation and the Forest Service, and for the support from the Ski Conservation Fund in this project funded by Vail Resorts."

THE WORK OF THE KATZ AMSTERDAM FOUNDATION

The Katz Amsterdam Foundation (KAF) and Charitable Trust was founded by Rob Katz, Vail Resorts' former chief executive officer and now executive chairperson of the Board of Directors, and his wife Elana Amsterdam, New York Times bestselling author and founder of Elana's Pantry. The KAF strives to be a catalyst for eliminating barriers to mental and behavioral health, increasing access to opportunity, and improving outcomes for all. We know that everyone benefits from living in healthy and cohesive communities, but access to these benefits is unequal. KAF works in partnership with our communities to advance just and equitable approaches to accessing mental and behavioral health care. In 2021, the organization partnered with mountain town nonprofits, awarding \$2.3 million to increase access to care, help address substance abuse issues, and improve mental health equity for BIPOC and indigenous communities. In addition, Katz Amsterdam granted \$560,000 to launch the Youth Connection to Winter Sports program, in partnership with Vail Resorts, and another \$4.8 million to organizations across the country focused on the intersection of racial equity, behavioral health, and civic engagement. As a foundation, KAF's priority is to support community-driven work that meaningfully improves the lives of individuals and the social well-being of our communities.

OUR COMMITMENT

TO EMPLOYEES: EPICPROMISE EMPLOYEE FOUNDATION

\$1.3M

Provided to employees and their dependents in FY 2022

445

Employees and their dependents received grants in FY 2022

Employees and their dependents from **33 resorts** supported through grant awards in FY 2022

In 2016, we launched our nonprofit organization, the EpicPromise Employee Foundation, to serve the dynamic needs of our employees and their families. Thanks to the generous financial support of the company, employees, and our guests, the EpicPromise Employee Foundation allows employees and their families to thrive by providing emergency and natural disaster relief, as well as educational scholarships.

Employee Foundation Giving FY 2022

EMERGENCY RELIEF 282 GRANTS \$871K	EPICPROMISE SCHOLARS 131 GRANTS \$318K	EDUCATIONAL ASCENT 32 GRANTS \$71K	FOOD PROGRAM \$50K	MARSHALL FIRE RELIEF 20 EMPLOYEES SERVED \$40K
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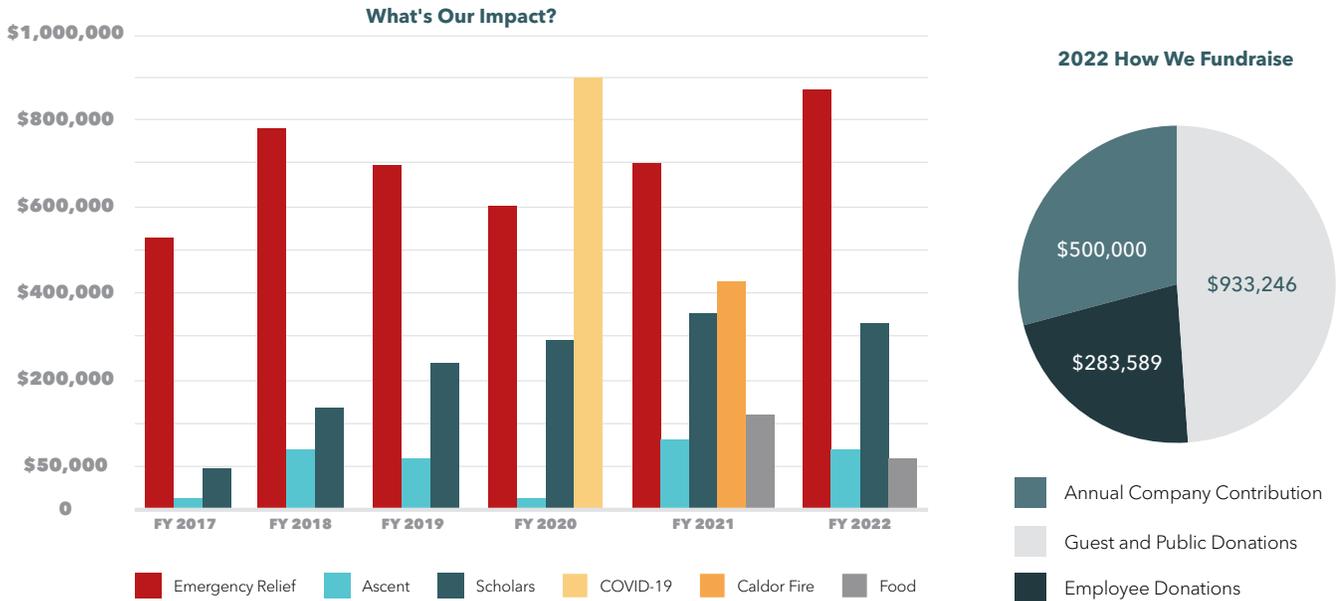
A Cancer Diagnosis Won't Keep this Bellman Out of the Mountains

Bennett Levine, a Bellman at The Arrabelle at Vail Square and an avid outdoorsman, experienced a life-altering medical emergency last July. He received a diagnosis that he never imagined possible. After a body scan identified a cancerous mass, Bennett underwent an abrupt surgical procedure. This critical surgery left Bennett with overwhelming medical bills and extensive time off work. The EpicPromise Employee Foundation worked closely with Bennett to understand his needs, covering the bulk of his out-of-pocket medical expenses. After a few challenging months of doctor's appointments and chemotherapy, Bennett had won his courageous battle, just in time for the winter season. Bennett is now fully recovered and back to enjoying all that life in the mountains has to offer.

Bennett Levine enjoys a trail run on Vail Mountain

Our Impact

The EpicPromise Employee Foundation has bridged a financial gap for more than 3,500 employees and their families since its founding in 2016. By diversifying funding sources, including support from Vail Resorts, employee giving, and public donations, the Foundation ensures its sustainability to continue achieving its mission for years to come.



EPICPROMISE SCHOLARS

The EpicPromise Employee Foundation supports the educational pursuits of our employee dependents through the annual EpicPromise Scholars program. This program provides multiyear educational scholarships of up to \$10,000 USD, minimizing financial stressors often associated with completing an undergraduate degree. Recipients of this competitive scholarship exhibit exceptional academic leadership, participation in extracurricular activities, and a passion for giving back to their community. In FY 2022, 166 students applied for EpicPromise Scholars, with a total of 41 students awarded support.

EMPLOYEES LEND TIME TO SUPPORT THE FOUNDATION

The EpicPromise Employee Foundation prides itself on connecting employees from across the company through a common purpose

- supporting our peers. The Foundation achieves this goal by offering volunteer opportunities that allow team members to give their most valuable resource - time. Our employees volunteer for the Foundation through raising money, spreading awareness of our grant programs, and participating in the grant awarding process.

"I am so honored to be on the Scholars Interview Committee. It is amazing to meet students from across the states who are working towards higher education. Their passion and drive are inspirational. It is fascinating to hear their stories and learn about what their parents are doing at our other resorts. I love that Vail has made this commitment to support students and their parents by providing financial assistance to afford these opportunities." - Beth Von Beren, 2022 EpicPromise Scholars Interviewer, Ski School Administration at Mount Sunapee.



EDUCATIONAL ASCENT

We uphold our core values by promoting the continued learning and growth of our employees. The EpicPromise Employee Foundation supports this effort through our Educational Ascent program. Educational Ascent is a one-time scholarship of up to \$2,500 USD for Vail Resorts employees pursuing a degree or certificate program. With three Ascent scholarship cycles annually, the Foundation ensures employees from all job functions, departments, and geographic locations have an opportunity to apply for this award. In FY 2022, 371 employees applied for an Educational Ascent scholarship, with 37 awarded.

Patrick Chu, a Ski Patroller at Heavenly Mountain Resort, received a 2022 Educational Ascent scholarship. Patrolling allowed Patrick to combine his love of the mountains with his passion for medicine. Over the years, as he gained further experience in team-based patient care, he recognized his desire to build a long-term career in the field of medicine. Thanks to the support of the EpicPromise Employee Foundation, Patrick will begin his Masters in Physician Assistant Studies to grow his medical skillset and better serve his patients in the future.

"I am humbled and grateful to have received the Educational Ascent Grant. This financial support, offered by the EpicPromise Foundation, is being used towards earning my Master of Health Science in Physician Assistant Studies at Quinnipiac University. I discovered my passion for emergency medicine working as a professional ski patroller at Heavenly and was inspired to continue building on my fund of knowledge and skillset. Through rigorous continuing education, I hope to be able to deliver high quality care for future patients both in the emergency department and on the slopes."

EMERGENCY RELIEF

The EpicPromise Employee Foundation offers a lifeline to our employees and their dependents when an unplanned emergency occurs. At up to \$5,000 USD, Emergency Relief grant awards mitigate financial and emotional stress associated with emergency situations for our employees and their families. Given the unpredictable nature of the crises supported through this program, Emergency Relief is available continuously throughout the year. In the 2021/2022 winter season, we assisted our employees impacted by the devastating Marshall Fire with disaster relief grants funded by the Emergency Relief program.

Amy Barnard, on the Corporate Finance team, lost her family's home in the Marshall Fire on December 30th, 2021. During a swift evacuation, Amy left the house wearing her EpicPromise baseball cap, having little idea how much the Foundation would support her family in the coming days. The Emergency Relief grant her family received helped replace necessities such as toiletries, clothing, backpacks, and lunchboxes for her daughters. The grant also helped cover the sudden costs of finding housing, furnishing a rental, and paying for gas for the new commute to school. Seven months after the fire occurred, the family moved into more permanent housing and are thankful for the support provided by the Foundation during their time of need.





EPIC WELLNESS

As a company, we're committed to the holistic wellness of our employees. Our Epic Wellness program focuses on Mind + Body + Wallet, to provide a variety of mental, physical, and financial resources for employees, to help them succeed at work and throughout various aspects of life.

Epic Wellness ensures mental health is destigmatized, easily accessible, affordable, and practical. Our approach is to proactively raise awareness of resources and empower employees to care for one another and connect their coworkers to

mental health support as needed. Through raising awareness and destigmatizing mental health, we support employees' emotional health needs in an applicable and empathetic manner.

Prevention is the starting point. In FY 2022, the Wellness team collaborated with resort-based Epic Wellness Captains to deliver consistent internal messaging that raised awareness of employee-based resources. During our annual Epic Wellness campaign in January, we provided over 18,000 employees with wellness information.

EPIC WELLNESS AT NORTHSTAR CALIFORNIA

Kelsey Everton is the Epic Wellness Champion at Northstar California. Kelsey shared how this work changed the conversation around mental health at the resort.

In our ongoing efforts to champion mental health and destigmatize conventional perceptions around Northstar, I can honestly say it is a collective dedication. Over the last few years, our team has experienced several tragedies that have impacted our staff in traumatic and compounding ways, and it has been an unimaginably difficult road for a lot of our leaders. Yet, the resiliency this group developed with the intentional focus arising from the establishment of the Epic Wellness pillar has now facilitated an unwavering, unified support system with mental health at the forefront. People check in on each other, ask who needs support, share the Employee Assistance Program (EAP) access and their own experiences utilizing it, all without being

prompted or reminded to do so, and the most amazing thing about this, is that we aren't waiting until another hardship to do it. We talk about mental health at our Resort Leadership meetings and get great engagement and questions in the room, and I hear time and again how our rotating wellness posts for employee spaces spark robust conversations amongst teams in the mornings. When Northstar was supporting the Tahoe region through the Caldor Fire in summer 2021, it was the people leaders who were most vocal about ensuring that those affected had access to mental health resources. Managers are not afraid to engage with their employees on wellness and regularly reach out for advice or more information when someone needs further care. We are genuinely grateful for the Epic Wellness pillar and the much-needed spotlight it has put on mental health. As the chair, I am simply the conduit; the real impact is proudly in the hands of the people.

All employees, their dependents, and household members have access to six no-cost and confidential therapy sessions per year with an expansive provider network. During FY 2022, we had over a 10% clinical utilization rate. Clinical utilization continued to grow through leveraging virtual treatment, allowing Epic Wellness to see new possibilities about the delivery of care. In FY 2023, we are expanding Epic Wellness options to provide in-person, virtual, chat/text, and app based mental health support to our employees and their families. With the lingering impact of COVID-19, political and environmental unrest, and Vail Resorts' ongoing effort to destigmatize mental health resources, we believe the continual increase of EAP utilization is a positive metric towards creating wellness environments at our resorts. Our FY 2023 approach aims to support employees across a spectrum of wellness needs, ideally helping them to engage in care in a proactive and comfortable manner.

ABOUT THIS REPORT

This EpicPromise Progress Report provides a platform for enhanced communication about EpicPromise and Commitment to Zero. Unless otherwise indicated, this report covers Vail Resorts' operations from August 1, 2021 through July 31, 2022. We disclose information about our progress annually, and the information contained herein continues the precedent set by our inaugural report, published in 2018.

The Report references the Global Reporting Initiative (GRI) Standards but has not been prepared to a GRI in accordance model.

This material references GRI Standards Disclosures 2-1, 2-3, 2-6, 2-28 from GRI 2: General Disclosures 2021, Disclosures 302-3, 302-4, 302-5, from GRI 302: Energy 2016, Disclosure 304-3 from GRI 304: Biodiversity 2016, Disclosures 305-1, 305-2, 305-4, 305-5 from GRI 305: Emissions 2016, and Disclosures 306-2, 306-3, 306-4, 306-5 from GRI 306: Waste 2020. The content in the Progress Report has been mapped against GRI Reporting Guidelines, and the index on page 35 indicates where report content addresses a corresponding GRI indicator.

We welcome all feedback on this Progress Report. The FY 2018, FY 2019, FY 2020, and FY 2021 reports are available on Vail Resorts' website. For additional information, or to provide comments, please email epicpromise@vailresorts.com

COMMITMENT TO ZERO

SUPPLEMENTARY INFORMATION

This report includes content in alignment with recommendations of the Sustainability Accounting Standards Board (SASB) and Task Force on Climate-Related Financial Disclosures (TCFD). Standardized metrics are in the following section.

Please see the [Vail Resorts 2022 10-K](#) for climate-related disclosures.

Our sustainability program is a commitment to:

- Make use of natural resources and use energy in an efficient, responsible manner.
- Continue to reduce our direct and indirect emissions through energy-efficient equipment, advocate for cleaner energy and investment in renewable energy.
- Reduce and divert waste from landfill, including that from operations and guests.
- Foster environmental awareness among our guests, community, and employees through educational signage, facilitated nature experiences with guests and the local community and support local environmental organizations.
- Maintain productive partnerships with environmental regulators and environmental advocates.

Sustainable products and services

We are committed to providing the most sustainable skiing, equipment rentals, transportation and lodging products to reach our goals of zero net emissions, zero waste to landfill and zero net operating impact on forests and habitat.

Environmental Management System (EMS)

Perisher Ski Resort and Grand Teton Lodge Company operate within sensitive national parks in Australia and the United States, respectively. Accordingly, Environmental Management Systems are maintained at each location and Grand Teton Lodge Company receives annual ISO 14001 third-party certification. The goal of these systems is to identify and minimize the environmental impact of operations and continuously improve environmental performance.

Water management

We are committed to responsible water use and watershed health at our locations.

- Facility water consumption is managed through the use of low-flow fixtures and monitoring water bills for high consumption alerts that indicate possible leaks.
- Watershed health is monitored in sensitive areas.
- Snowmaking water
 - o Water is a critical resource that supports the health of ecosystems and communities. Unlike water use in other industries, most of the water used for snowmaking is non-consumptive, meaning it returns to the local watershed via snowmelt and is then available for immediate use.
 - o We monitor our water withdrawal to ensure that we do not exceed our water rights.

Waste diversion details

REPORTING METRIC	FY 2022	FY 2021	FY 2020*	FY 2019	FY 2018
Landfill amount (U.S. tons)	5,965	5,500	5,454	7,363	6,618
Recycling & compost (U.S. tons)	5,423	4,904	5,432	5,807	3,859
Total landfill and diversion	11,388	10,404	10,887	13,170	10,477
Waste diversion (percent)	47.6%	47.1%	49.9%	44.1%	36.8%

*The FY 2020 Progress Report published waste data from the 12 month period up until March 2020 due to COVID-19 impacts in April-July 2020. For that time period, total landfill and diversion was 12,416 tons, and the diversion rate was 50.6%. The table above displays data for the full FY 2020 fiscal year, August 2019 - July 2020, as well as data for the full FY 2021 and 2022 fiscal years.

Emissions and energy intensity details*

REPORTING METRIC	FY 2022	FY 2021	FY 2020*	FY 2019	FY 2018	FY 2017
MMBtu	1,829,583	1,828,651	1,831,454	1,677,758	1,485,104	1,421,546
Skier visits**	17,298,000	14,852,000	13,483,000	14,998,000	12,345,000	12,047,000
Emissions per skier visit (Scope 1 and scope 2 (market-based) MTCO _{2e} / Skier visit)	0.0051	0.0072	0.016	0.015	0.016	0.016
Energy per skier visit (MMBtu*** / Skier visit)	0.1058	0.1231	0.136	0.112	0.120	0.118
Total net revenue** (thousand USD)	\$2,525,912	\$1,909,710	\$1,963,704	\$2,271,575	\$2,011,553	\$1,907,218
Emissions per revenue (Scope 1 and scope 2 (market-based) MTCO _{2e} / Total net revenue)	0.0351	0.0563	0.111	0.096	0.099	0.100
Energy per revenue (MMBtu*** / Total net revenue)	0.7243	0.9576	0.933	0.739	0.738	0.746

* FY 2020 was impacted from COVID-19 and acquisitions of former Peak Resorts, Falls Creek Alpine Resort, and Hotham Alpine Resort.

** Skier visit and total net revenue from Form 10-K

*** MMBtu total includes electricity, natural gas, propane, and heating oil

FY 2022 Renewable Energy Details

LOCATION	Country	STATE	ENERGY TYPE	ENERGY PROVIDER	RENEWABLE ENERGY PURCHASED (MWH)	% OF ELECTRICITY CONSUMPTION (NORTH AMERICA)	% OF ANNUAL ELECTRICITY CONSUMPTION (GLOBAL)
Plum Creek	United States of America	NE	Electricity	Ørsted A/S	328,003		
Breckenridge	United States of America	CO	Electricity	Xcel Energy	533		
Keystone	United States of America	CO	Electricity	Xcel Energy	357		
Telluride: 8 retail locations	United States of America	CO	Electricity	San Miguel Power Assn	260		
Vail Resorts Total					329,153	100%	96%

FY 2022 Energy Summary

SASB CODE	METRIC	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
SV-LF-130a.1	Annual Energy Consumption (gigajoules)*	2,441,975	2,475,421	2,485,574	2,403,145	2,076,909	2,037,705
SV-LF-130a.2	Annual Grid Electricity (percentage of Annual Energy Consumption)	50.6%	50.3%	50.20%	44.90%	49.40%	47.20%
SV-LF-130a.3	Annual Renewable (percentage of Annual Energy Consumption)	48.5%	41.20%	4.00%	1.00%	0.00%	0.00%

*Includes all energy types (electricity, natural gas, propane, heating oil, diesel, and unleaded).

Energy Efficiency Summary

METRIC	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
15% goal (MMBtu)*	289,371	289,371	289,371	241,175	213,269	213,269
Annual Energy-Efficiency Investment (Million USD)	\$3.60	\$0.68	\$0.47	\$2.40	\$2.40	N/A (baseline year)
Annual Energy-Efficiency Savings (MMBtu)**	27,741	4,022	6,811	31,981	22,369	
Cumulative Energy-Efficiency Savings (MMBtu)**	92,924	65,183	61,161	54,350	22,369	
Cumulative Energy-Efficiency Savings (% of goal)**	32.1%	22.5%	21.1%	22.5%	10.5%	

*Acquisitions have increased the 15% goal since it was established. FY 2019 goal increased due to Triple Peaks and Stevens Pass acquisitions. FY 2020 goal increased due to Peak Resorts, Falls Creek, and Hotham acquisitions.

**FY 2022 savings are calculated savings from 2022 projects currently under implementation. FY 2018 - FY 2020 savings were verified and updated after project completion.

Stevens Pass, Washington



GRI INDEX

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