



For Immediate Release

ALTERRA MOUNTAIN COMPANY UNVEILS LONG-TERM CAPITAL IMPROVEMENT PLAN TO IMPROVE THE GUEST EXPERIENCE

\$555 Million Budgeted at 12 Mountain Destinations Over the Next Five Years

\$130 Million for 2018/2019 Including New Gondola and Three New Chairlifts

DENVER, Colo., March 12, 2018 -- [Alterra Mountain Company](#) reinforces its commitment to growth and investment in its family of 12 mountain destinations by announcing its initial capital improvements, with an investment plan totaling more than half a billion dollars over the next five years, spending \$130 million for winter 2018/2019.

Alterra Mountain Company, created in 2017, is comprised of 12 mountain destinations spread throughout five states and three Canadian provinces: Steamboat and Winter Park Resort in Colorado; Squaw Valley Alpine Meadows, Mammoth Mountain, June Mountain and Big Bear Mountain Resort in California; Stratton in Vermont; Snowshoe in West Virginia; Tremblant in Quebec, Blue Mountain in Ontario; Deer Valley Resort in Utah; and CMH Heli-Skiing & Summer Adventures in British Columbia.

In keeping with Alterra Mountain Company's tenet to empower its leaders to be decisive, creative, and bold, destination presidents proposed their improvement priorities for the next five years. Plans for each destination were based on current needs and input from guests that will enhance the on-site experiences, while retaining each mountain's authentic character.

"At our core, we are a ski company and we offer year-round mountain experiences to skiers, riders and summer visitors of all ages from all over the world," said Rusty Gregory, Chief Executive Officer, Alterra Mountain Company. "Each aspect of our business plays a part in the guest experience that brings them back year after year, from a welcoming base area to an efficient ski school to exceptional services. It is our commitment to invest in each of our destinations in order to grow the sport, offer a variety of activities, inspire loyal guests and instill a love of the mountains in all that visit. We do that through thoughtful and innovative capital investment that improves a guest's experience, while we continue to support and preserve the character and traditions of each destination."

The \$555 million budgeted improvements will be invested broadly to elevate the guest experience and introduce innovation and technology through new chairlifts and gondolas, snowmaking, food & beverage offerings, base areas development and access, and new adventurous summer experiences. Additional capital improvement projects will be announced in the fall.

Highlighted Improvements for 2018/2019

Zephyr Gondola and Increased Snowmaking at Winter Park Resort, Colorado: Accessed from the Village at Winter Park, and replacing the Zephyr Express quad, the new Zephyr Gondola will improve the guest experience by expanding uphill capacity to 3,200 guests per hour, decreasing wait times by 15 minutes during peak season, and providing faster service to the Seven Territories of the mountain and the Lodge at Sunspot.

Winter Park Resort's 42-year old snowmaking system will be upgraded with state-of-the-art energy efficient systems. Given the mountain's base elevation of 9,000 feet, with quality snowmaking the destination has the ability to extend season operations to enhance early season offerings.

Canyon Lodge & Summer Activation at Mammoth Mountain, California: Canyon Lodge sees 60% of Mammoth Mountain's visitors and will receive an innovative redesign over the next two years, positioning it to become the Day Lodge of the future. An enhanced guest arrival will include new retail space, user-friendly access to rentals and ticket windows, innovative food and beverage services, and a redevelopment of the popular snow beach area.

A new summer adventure sport offering will be available for fall 2018 at Main Lodge at Mammoth Mountain, complete with adrenaline-pumping thrill experiences, including the longest top to bottom zipline tour in North America, in the combination of the two spans, plus a via ferrata rock climbing experience suspended on the mountain face, and junior ropes courses.

Bear River Restaurant, Steamboat, Colorado: Steamboat's most popular slopeside après ski destination is getting a complete overhaul and new design, including new kitchen, enhanced menu options, and the enclosure of a portion of the outdoor space to increase seating capacity by 72 seats.

Snowbowl Chairlift at Stratton, Vermont: The new Snowbowl Chairlift will replace the 31-year old fixed grip quad with a high-speed detachable lift that will increase beginner skier accessibility, alleviate mountain choke points, and will enhance the guest experience with a quicker ride to the summit.

Lowell Thomas Chairlift and Increased Snowmaking at Tremblant, Quebec: The Lowell Thomas Chairlift will be replaced with a high-speed 4-passenger detachable chairlift, increasing uphill capacity by 33%.

Base Area Improvements at Big Bear Mountain Resort, California: Development at Bear Mountain will include enhancement to existing facilities, common pedestrian areas and the learn to ski area.

Snowmaking Overhaul at Snowshoe, West Virginia: Snowshoe's current snowmaking system will be replaced with a state-of-the-art system that will increase snow making capabilities allowing for significantly more trails to open in early December, and drastically reduce electricity usage.

In February, Alterra Mountain Company unveiled its debut season pass product for winter 2018-2019, the [Ikon Pass](#), offering visitors access to over 63,000 skiable acres at 26 destinations, including 14 partner destinations, throughout North America. Passes are on sale now at www.ikonpass.com.

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About Alterra Mountain Company

Alterra Mountain Company is a family of 12 iconic year-round destinations, including the world's largest heli-ski operation, offering the Ikon Pass, the new standard in season passes. The company owns and operates a range of recreation, hospitality, real-estate development, food and beverage and retail businesses. Headquartered in Denver, Colorado with destinations across the continent, we are rooted in the spirit of the mountains and united by a passion for outdoor adventure. Alterra Mountain Company's family of diverse playgrounds spans five U.S. states and three Canadian provinces: Steamboat and Winter Park Resort in Colorado; Squaw Valley Alpine Meadows, Mammoth Mountain, June Mountain and Big Bear Mountain Resort in California; Stratton in Vermont; Snowshoe in West Virginia; Tremblant in Quebec, Blue Mountain in Ontario; Deer Valley in Utah; and CMH Heli-Skiing & Summer Adventures in British Columbia. We honor each destination's unique character and authenticity and celebrate the legendary adventures and enduring memories they bring to everyone. Alterra Mountain Company also owns Honua Kai Resort and Spa in Hawaii. For more information visit www.alterramtnco.com.

About Ikon Pass

The Ikon Pass is the new standard in season passes, connecting the most iconic mountains in North America and delivering authentic, memorable snow adventures. Brought to you by Alterra Mountain Company, the Ikon Pass unlocks access to a community of diverse destinations you want to ski and ride, including Aspen Snowmass, Steamboat, Winter Park Resort, Copper Mountain and Eldora in Colorado; Squaw Valley Alpine Meadows, Mammoth Mountain, June Mountain and Big Bear Mountain Resort in California; Jackson Hole Mountain Resort in Wyoming; Big Sky in Montana; Stratton and Killington and Sugarbush Resort in Vermont; Snowshoe in West Virginia; Tremblant in Quebec and Blue Mountain in Ontario, Canada; SkiBig3 in Alberta, Canada; Revelstoke in British Columbia, Canada; Sunday River and Sugarloaf in Maine; Loon Mountain in New Hampshire; and Deer Valley Resort, Alta and Snowbird in Utah. Special offers are available at CMH Heli-Skiing & Summer Adventures, the world's largest heli-skiing operation. For more information on the Ikon Pass, visit www.ikonpass.com.

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