

BROOMFIELD, Colo., Jan. 13, 2014 /PRNewswire/ -- Vail Resorts, Inc. (NYSE: MTN) today reported certain ski season metrics for the comparative periods from the beginning of the ski season through January 5, 2014, and for the prior year period through January 6, 2013

adjusted as if Canyons was owned in both periods. The reported ski season metrics do not incorporate the urban ski areas of Afton Alps and Mt.

Brighton

. The data mentioned in this release is interim period data and subject to fiscal quarter end review and adjustments.

- Season-to-date total lift ticket revenue at the Company's eight mountain resorts, including an allocated portion of season pass revenue for each applicable period, was up approximately 3.9% compared to the prior year season-to-date period. Season-to-date lift ticket revenue at the Company's five mountain resorts in Colorado and Utah (calculated on the same basis) was up 11.7%.

- Season-to-date ancillary spending outpaced skier visitation, with ski school revenue up 4.5% and dining revenue up 2.3% at the Company's eight mountain resorts. Additionally, retail/rental revenue for resort store locations was up 2.1%. For the Company's Colorado and Utah resorts, season-to-date ski school revenue was up 7.5%, dining revenue was up 13.1% and retail/rental revenue for resort store locations was up 7.7%.

- Season-to-date total skier visits for the Company's eight mountain resorts were down 0.7% compared to the prior year season-to-date period. Total skier visits at our Colorado and Utah resorts grew at 7.4% compared to the prior year season-to-date period, while total skier visits at our Tahoe resorts declined approximately 23.4%, compared to the prior year season-to-date period.

Commenting on the ski season to date, Rob Katz, Chief Executive Officer said, "We are pleased that, in addition to the strong 16% increase in season pass sales we discussed in early December, we saw very strong performance at our five destination resorts in Colorado

and
Utah
in both lift ticket sales and in capturing ancillary guest spending in our ski school, food and beverage and resort retail/rental operations. Unfortunately, conditions in Tahoe have been very poor with snowfall down approximately 85% relative to prior year resulting in visitation and guest spending well below our expectations which negatively impacted our overall revenue growth. Although results in Tahoe have been challenging, the strength of our season pass sales and season-to-date results in
Colorado
and
Utah
gives us confidence that we can remain within our fiscal year 2014 guidance range, as we incorporated the potential for challenging weather in our estimates. However, our confidence is predicated on more normalized conditions returning to Tahoe by our third quarter."

About Vail Resorts, Inc. (NYSE: MTN) Vail Resorts, Inc., through its subsidiaries, is the leading mountain resort operator in the United States.

The Company's subsidiaries operate the mountain resorts of
Vail

,
Beaver Creek
,
Breckenridge
and
Keystone
in
Colorado
; Heavenly,
Northstar
and
Kirkwood
in the
Lake Tahoe
area of
California
and
Nevada
; Canyons in
Park City, Utah
; Afton Alps in
Minnesota
and Mt.
Brighton
in

Michigan

; and the Grand Teton Lodge Company in Jackson Hole, Wyoming

. The Company's subsidiary, RockResorts, a luxury resort hotel company, manages casually elegant properties. Vail Resorts Development Company is the real estate planning, development and construction 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

Forward Looking Statements *Statements in this press release, other than statements of historical information, are forward looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include but are not limited to prolonged weakness in general economic conditions, including adverse affects on the overall travel and leisure related industries; unfavorable weather conditions or natural disasters; adverse events that occur during our peak operating periods combined with the seasonality of our business; competition in our mountain and lodging businesses; our ability to grow our resort and real estate operations; our ability to successfully initiate, complete, and sell new real estate development projects and achieve the anticipated financial benefits from such projects; further adverse changes in real estate markets; continued volatility in credit markets; our ability to obtain financing on terms acceptable to us to finance our future capital expenditures, growth strategy and real estate development; our reliance on government permits or approvals for our use of Federal land or to make operational and capital improvements; demand for planned summer activities and our ability to successfully obtain necessary approvals and construct the planned improvements; adverse consequences of current or future legal claims; our ability to hire and retain a sufficient seasonal workforce; willingness of our guests to travel due to terrorism, the uncertainty of military conflicts or outbreaks of contagious diseases, and the cost and availability of travel options; negative publicity which diminishes the value of our brands; our ability to integrate and successfully realize anticipated benefits from the lease of Canyons operations or future acquisitions; the outcome of pending litigation regarding the ski terrain of Park City Mountain Resort; adverse consequences on lease payment obligations for Canyons due to increases in consumer price index, or CPI; implications arising from new Financial Accounting Standards Board ("FASB")/governmental legislation, rulings or interpretations; and other risks detailed in the Company's filings with the Securities and Exchange Commission, including the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended*

July 31, 2013.

All forward-looking statements attributable to us or any persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. All guidance and forward-looking statements in this press release are made as of the date hereof and we do not undertake any obligation to update any forecast or forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by law.

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