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Mountain Capital Partners to Acquire Brian Head Resort

Utah-based resort joins the largest ski and outdoor collective in the Southwest

Durango, Colo. – James Coleman, managing partner of Mountain Capital Partners, today announced an acquisition agreement to manage and operate Brian Head Resort in Southern Utah. Mountain Capital Partners currently owns and operates seven ski and bike resorts throughout the Southwest, including Colorado, Utah, Arizona, New Mexico and Texas. Brian Head is the second Utah-based ski resort to join the MCP collective, alongside Nordic Valley Ski Resort in Northern Utah.

"We're proud to welcome Brian Head Resort and its employees to the MCP family," said James Coleman. "Utah has some of the best powder skiing on earth. Brian Head's family friendly vibe and proximity to Southern Utah's famous red cliffs and national parks greatly enhances our portfolio and supports our mission to make skiing and riding more accessible and affordable. We're incredibly grateful to John Grissinger and his entire team for their hard work, vision and dedication to the development and success of Brian Head Resort."

Situated at 9,600 feet, Brian Head is home to Utah's highest base elevation, and receives nearly 360 inches of snowfall annually. Hailed as one of Utah's most affordable, family friendly resorts, Brian Head features two connected mountains, Giant Steps and Navajo, offering 71 runs, 8 chair lifts and 3 surface lifts. Serving destination skiers in major metropolitan areas and local outdoor enthusiasts alike, Brian Head is located three short hours from Las Vegas, three and a half hours from Salt Lake City, and about seven hours from both Los Angeles and Phoenix.

Since its founding in 1964, Brian Head Resort remains a significant recreational and tourism attraction for Utah and surrounding southwest states. Resort leadership is recognized for a longstanding commitment to the local communities of Brian Head, Parowan, Cedar City and Saint George. Brian Head Resort's current ownership, led by its president and majority owner John Grissinger, purchased the resort in 2012 and has since invested nearly \$16.5 million in capital improvements, including new high-speed quad chairlifts, improved day lodge facilities, dining, nightlife, night skiing and more.

In 2014, the resort completed millions of dollars of facility upgrades, including its first high-speed quad chairlift, servicing the Giant Steps area. So far in 2019, Brian Head has completed \$5.5 million worth of capital improvements, including adding a second high-speed detachable quad

chair lift to the Navajo side of the mountain, meaning both main areas at the resort will now be served by high-speed lifts.

In the summer months, Brian Head Resort offers scenic chairlift rides, lift-served mountain biking, hiking, disc golf, and a full schedule of family friendly activities and events. Neighboring three national parks and two national monuments, including Zion National Park, Cedar Breaks National Monument and Bryce Canyon National Park, stunning views of Utah's iconic red rock cliffs are visible from the ski lifts and runs.

"Passing the torch to MCP was the logical decision to ensure the future viability and growth of the resort and town of Brian Head," said John Grissinger, president of Brian Head Resort. "They are passionate about the ski industry, share our core values that employees and guests are family and not just numbers, and have improved the skier experience at all of their resorts.

I'm very proud of our team and what we've accomplished over the past seven years, but I'm most proud of the amazing culture we've built. The most rewarding part has been the lifelong friends I've made with our team members and guests. I firmly believe Brian Head Resort's best days are ahead of it, and ask that you welcome MCP to our family. Exciting things to come!"

MCP announced that Power Pass holders, the flagship product of its season pass family, will enjoy unlimited access to Brian Head for the 2019-2020 winter season. Brian Head guests with a 2019-2020 Unlimited pass will automatically receive unrestricted access to Nordic Valley Ski Resort, Sipapu Ski & Summer Resort and Pajarito Mountain in New Mexico, Hesperus Ski Area (Colorado) and Spider Mountain Bike Park (Texas) and three bonus days (no blackouts) at Purgatory Resort (Colorado) and Arizona Snowbowl. For a limited time, Unlimited pass holders can upgrade to a Power Pass and get unlimited access to all ski areas and Spider Mountain Bike Park for just \$150.

For more information, please visit mcp.ski or brianhead.com.

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<u>Click here</u> for Brian Head Resort high resolution images and b-roll here Photo credit: Brian Head Resort

About Brian Head Resort

Established in 1964, Brian Head Resort offers access to 650 acres of lift-served trails with an average annual snowfall of nearly 360 inches of Utah powder. Brian Head Resort is located approximately three hours from the neon lights of Las Vegas, and its international airport. The 1,320-feet of lift-served vertical is accessible by eight chair lifts, including two high-speed detachable quads added in 2014 and 2019. The area features a ski and snowboard school, terrain parks and tubing. Brian Head Resort is tucked away in one of the world's most scenic

environments surrounded by famed national parks, monuments and recreation areas. For more information, please visit www.brianhead.com.

About Mountain Capital Partners

Headquartered in Durango, Colo., Mountain Capital Partners (MCP) owns and manages the largest collective of ski resorts in the Southwest. The portfolio includes Purgatory Resort, Arizona Snowbowl, Sipapu Ski & Summer Resort, Nordic Valley Ski Resort, Pajarito Mountain, Hesperus Ski Area, and Colorado's largest snowcat skiing operation, Purgatory Snowcat Adventures. In 2019, MCP added Spider Mountain Bike Park in Texas, the only year-round, lift-served mountain bike park in North America. In total, the resorts feature more than 3,725 acres of terrain, 301 trails, 39 lifts, 20 terrain parks and over 35,000 acres backcountry snowcat skiing.

Operating year-round, MCP's resorts offer a variety of summer activities with lift-served mountain biking, scenic chairlift rides and hiking, plus family friendly activities include an alpine slide, Inferno mountain coaster and more. James Coleman is the managing partner of MCP, which has invested more than \$45 million at its seven resorts since 2014, including new chairlifts, trails, snowmaking and other capital improvements.