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Mountain Capital Partners to Become Majority Owner of the Largest Ski Resort in the Americas

Chile-based Valle Nevado is MCP's 11th ski area and first international resort

Durango, Colo. – Mountain Capital Partners (MCP) and Chilean resort Valle Nevado announced this morning that MCP will become the majority owner of Valle Nevado, the largest ski resort in the Americas.

For more than two decades, MCP has acquired, built, developed and successfully grown ten resorts in New Mexico, Arizona, Colorado, Utah and Texas. Last fall, MCP introduced a new geographical region to the company with the addition of Willamette Pass Resort near Eugene, Oregon. The Valle Nevado acquisition marks MCP's first international resort and 11th ski area.

"Our company purpose, Give People the Freedom to Ski, truly knows no boundaries and I couldn't be more proud to introduce our vision to South America," said MCP managing partner James Coleman. "I've been bringing friends and family to Valle Nevado for years, and I love the incredible beauty, the amazing people and the unparalleled skiing that this resort offers."

Since 2015, MCP has invested more than \$65 million at its ski areas and bike parks to deliver the company's signature "Skiing First" improvements including new chairlifts, Arizona's first and only gondola, trails, snowmaking and other capital improvements. Coleman added that future investments at Valle Nevado will be announced at a later date.

"Our company is made up of authentic skiers who, like me, have a relentless passion for skiing, and we consistently focus on improvements that enhance the skiing experience," he said. "While we are still getting to know Valle Nevado in this new relationship, there's no question that



we're committed to maintaining and elevating Valle Nevado's reputation as the premiere ski resort destination on the continent."

Located in the heart of the Andes mountain range just 37 miles from Santiago, the capital and largest city of Chile, Valle Nevado is the largest ski area in the Americas and boasts the region's highest quality of snow, thanks to the resort's base elevation of 9,925 feet and its annual average 276 inches of snow. The continent's leading resort includes 23,000 acres (9,300 hectares); 17 lifts that make up South America's most modern lift system; 25 miles of skiing via 44 trails; a world-class village; three ski-in, ski-out hotels and more.

The addition of Valle Nevado to MCP's collection of resorts more than quadruples the skiable terrain.

Valle Nevado was searching for an experienced operator to help the resort elevate its world class status. The resort shareholders and owners agreed that Mountain Capital Partners shared their vision for the future of Valle Nevado and they are the best ski resort management company to help them achieve this goal, said Valle Nevado CEO Ricardo Margulis.

"We are excited and happy, the entrance of a first-class strategic partner like Mountain Capital Partners is a milestone achievement in our 35 year history and an unprecedented step forward for the Chilean industry," Margulis said. "Valle Nevado shares MCP's vision and business strategy, and MCP brings a unique culture that will strengthen us as a mountain destination and consolidate our regional leadership. MCP is the perfect partner to continue Valle Nevado growth and development."

"We are very pleased to have reached an agreement with James, whom we have known for so many years; we talked with many times to reach this partnership," added Ricardo Senerman, Valle Nevado Chairman. "James and his team love this mountain and their vision and strength will be a very valuable asset for Valle Nevado. We are sure that having ski resorts in the northern and southern hemispheres with top quality services and products is a win-win for all."

MCP has a long history of successfully working with resort owners, leaders and teams and, consistent with past acquisitions, will continue to retain the Valle Nevado leadership team and all support staff.

"I have been truly impressed by the Chilean market but also specifically the Valle Nevado team," he said. "The Senerman family, Ricardo Margulis and so many others have been instrumental in creating South America's most popular - and most impressive - ski resort. Our entire team looks forward to working alongside them as we move forward to a new future at Valle Nevado."



CBRE Capital Advisors Latin America was the exclusive advisor in this process.

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

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About Valle Nevado

Valle Nevado is one of South America's top ski resorts, located just 90 minutes east of Santiago City (capital of Chile). With a base elevation of 9,925 feet and south orientation, Valle Nevado has the best snow quality in the region. The resort was founded in 1988 and has 2,200 skiable inbound acres, 13 lifts and 3 moving carpets for beginners, and onsite heli-skiing directly from the resort with drops of over 5,000 vertical feet. With three hotels (Valle Nevado, Puerta del Sol and Tres Puntas), ski & snowboard school, rentals, shopping and 11 bar and restaurants, Valle Nevado offers a unique experience in the heart of the Andes. For more information visit vallenevado.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 (Colo.), Arizona Snowbowl Ski Resort (Ariz.), Brian Head Resort (Utah), Sipapu Ski & Summer Resort (New Mex.), Nordic Valley Ski Resort (Utah), Pajarito Mountain Ski Area (New Mex.), Willamette Pass Resort (Ore.), Hesperus Ski Area (Colo.), and Colorado's largest snowcat skiing operation, Purgatory Snowcat Adventures. In 2019, MCP added Spider Mountain Bike Park in Texas, which is the only year-round, lift-served mountain bike park in North America. In total, the resorts feature more than 5,200 acres of terrain, 422 trails, 51 lifts, 19 terrain parks and over 35,000 acres of 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 including an alpine slide, Inferno Mountain Coaster, and more. James Coleman is the managing partner of MCP, which has invested more than \$65 million since 2015, including new chairlifts, a gondola, trails, snowmaking, and other capital improvements. For more information, visit mcp.ski.

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