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**Announcing Alterra Mountain Company: A Family of 12 Iconic
Mountain Destinations in North America**

Formed by Affiliates of KSL Capital Partners and Henry Crown and Company

DENVER, CO, January 11, 2018 - The joint venture of affiliates of KSL Capital Partners and Henry Crown and Company that curated 12 premier destinations in North America, now has a name. Announcing Alterra Mountain Company, a new destination group that is changing the landscape of the mountain resort industry.

Alterra Mountain Company, headquartered in Denver, Colorado is comprised of 12 destinations, including the world's largest heli-skiing operation. Alterra Mountain Company was created when affiliates of KSL Capital Partners, owners of Squaw Valley Alpine Meadows, and Henry Crown and Company purchased Intrawest, Mammoth Resorts, and Deer Valley Resort in 2017.

"Alterra Mountain Company is made up of unique mountain destinations, each with a personality and spirit that has delighted visitors for generations. Our vision at Alterra Mountain Company is to protect and enhance what makes each destination special, inviting guests back to their favorite mountain, and enticing them to visit new destinations on their bucket list," said David Perry, President and COO, Alterra Mountain Company. "We respect and continue to learn from the pioneers and leaders that built these iconic locations and paved the way before us, as we push the boundaries and innovate for our future."

Alterra Mountain Company's destinations offer premium ski, snowboard and all-season activities for those who seek adventure, freedom, and fun in the great outdoors. The destinations that make up Alterra Mountain Company are spread throughout five states and three Canadian provinces: Steamboat and Winter Park 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.

At each destination, Alterra Mountain Company leaders are empowered to be decisive, creative, and bold in order to retain each mountain's authentic character. Recognizing the innate value of the unique culture found at each of the mountain communities, Alterra Mountain Company's goal is to preserve, sustain and support its two most important resources: the mountains and the people who live and play in them.

About the Name and Logo

The name Alterra is a fusion of the words altitude and terrain/terra, paying homage to the mountains and communities that form the backbone of the company.

In the coming months Alterra Mountain Company will announce new season pass products that will provide access to all of our existing mountains, plus many additional benefits, sure to please skiers and riders.

About Alterra Mountain Company

Alterra Mountain Company is a community of 12 iconic year-round destinations, including the world's largest heli-ski operation. 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. For more information on Alterra Mountain Company, visit www.alterramtnco.com.

About KSL Capital Partners, LLC

KSL Capital Partners, LLC is a private equity firm specializing in travel and leisure enterprises in five primary sectors: hospitality, recreation, clubs, real estate, and travel services. KSL has offices in Denver, Colorado; Stamford, Connecticut; and London. Since 2005, KSL has raised approximately \$8.2 billion of capital across both debt and equity funds. KSL's current portfolio includes some of the premier properties in travel and leisure. For more information, please visit www.kslcapital.com.

About Henry Crown and Company

Henry Crown and Company, through a newly formed affiliate, is a minority investor in the new joint venture Alterra Mountain Company. Henry Crown and Company dates back to the early 1900's when Henry Crown and his brothers started Material Service Corporation, which was later merged into General Dynamics. Today, the Crown's family assets fall into four broadly defined categories, including publicly traded securities, real estate, investment funds, and privately held operating companies, including Aspen Skiing Company, L.L.C. Aspen Skiing Company owns and operates the four mountains of Aspen Snowmass – Snowmass, Aspen Mountain, Aspen Highlands, and Buttermilk – as well as hospitality properties The Little Nell, Residences at The Little Nell, Limelight Aspen, and Limelight Ketchum in Ketchum, Idaho. In addition, Aspen Skiing Company owns and operates numerous retail and rental locations through the resort and the Roaring Fork Valley. Aspen Skiing Company, LLC is one of the Henry Crown and Company entities which owns Alterra Mountain Company. Aspen's mountains and properties will continue to be run directly by Aspen Skiing Company and not by Alterra Mountain Company. For more information, visit www.aspensnowmass.com.