



BESOKE INTEL | MTN CUSTOM SURVEY | DECEMBER 2018

MTN EPIC PASS SURVEY**Audience:** 744 Skiers and Snowboarders Who Bought An Epic Pass Product In Past 5 Years

IN SUM: Epic Pass holders like the product and think it is a good value. An increasing percentage of the target audience report having used Epic Pass products each year (tbd if this season will eclipse last season). The vast majority of the target audience who haven't bought this year didn't buy a pass yet and a very small percentage intend to buy Ikon (a lot of them are waiting to see how the weather develops). Awareness among the skiing community who haven't used these passes yet about the passes is moderate and interest in multi-mountain passes among those who have never gotten them is relatively strong.

EPIC PASS LOYALTY AND PRICING POWER

Each year over the past five seasons, an increasing percentage of the target audience has purchased an Epic Pass. A relatively lower percentage bought for this upcoming season so far, but there is still time to go as the season gets underway. We would also note that among the target audience who has bought Epic Pass products in past seasons but not yet this season, only 3.07% have bought passes this year (which would be from a competitor). Among those from the target audience who did not purchase a pass for the upcoming season yet, only 4.97% said they would be likely to buy the Ikon Pass. A much larger percentage said they may buy a pass and that they are waiting to see how the weather develops.

COMPETITION | IKON

8.17% of skiers and snowboarders said they purchased an Ikon pass in the past 5 years, which trails Epic Passes by a large amount. 16.64% of skiers and snowboarders who purchased a pass for the upcoming season chose Ikon, which also trails Epic Passes by a large amount. The main reason that Ikon Pass holders picked Ikon is because they love the mountains on the Ikon Pass or they believe it is a better deal than other season pass products.

OPPORTUNITY | SKIERS AND SNOWBOARDERS WHO HAVEN'T USED MULTI-MOUNTAIN PASSES

Among those who only purchase lift tickets when they need them, 20.16% have heard of and are familiar with the passes and programs and another 43.11% have heard of it but don't know much about it. The majority of skiers and snowboarders who only purchase lift tickets when they need them visit 2 or more mountains per season (only 28.51% said fewer than 2 mountains per season). 36.4% of skiers and snowboarders who buy lift tickets when they need them are interested or very interested in a season pass that would give them access to multiple resorts/mountains (another 42.70% are somewhat interested).

AUDIENCE NOTES

"Target Audience" = Respondents Who Purchased An Epic Pass In the Past 5 Years

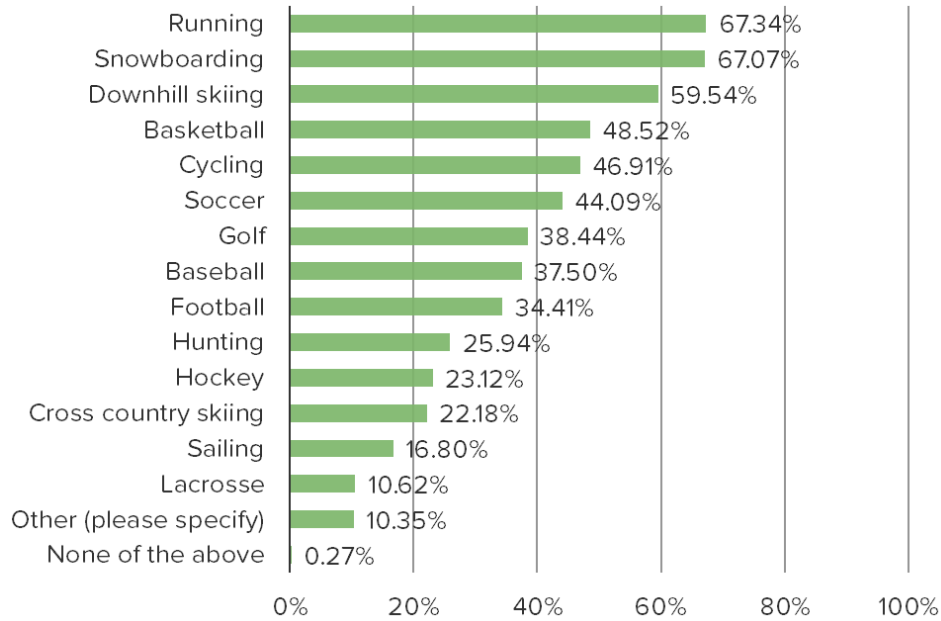
"Pre-Screened" = Respondents Who Entered The Survey Before Being Terminated Or Falling Out At Any Point In Survey

In Tables Where We Show a Spread: Difference Between Epic Pass Holders and All Respondents Before They Screened Out (To Demonstrate Characteristics or Answers That Epic Pass Holders "Over-Index" To).

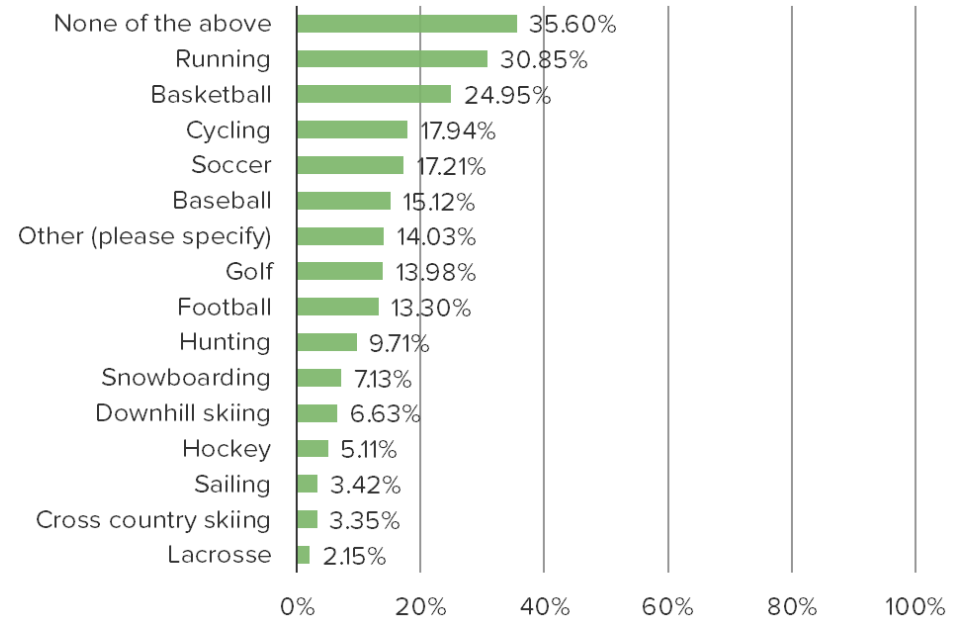
What sports have you played in the last 3 years? (Please select ALL that apply)

Posed to all respondents.

TARGET AUDIENCE



PRE-SCREENED



What are your favorite ski resorts in North America? (Please select your top 3)

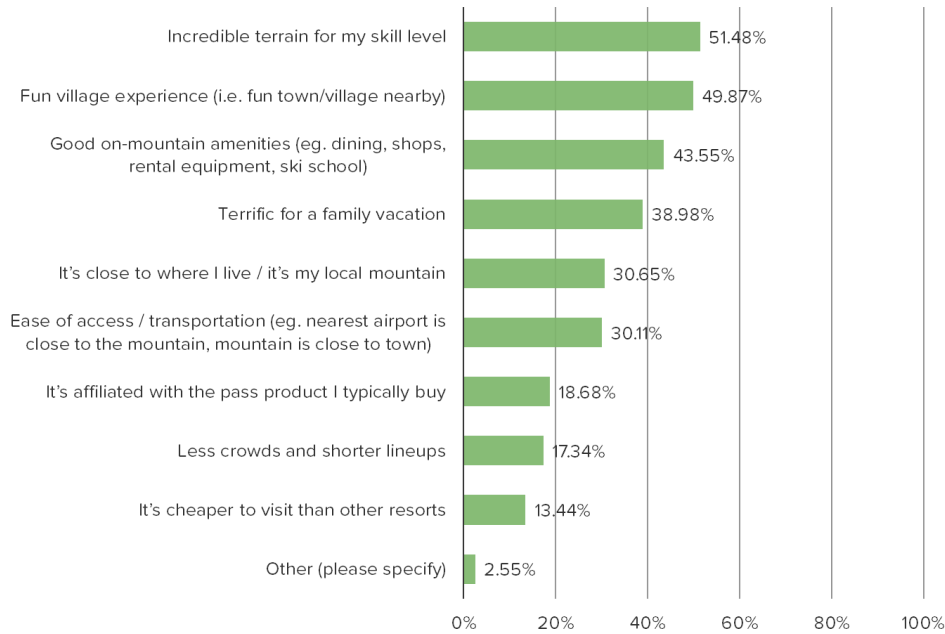
Posed to skiers and snowboarders.

Answer Choices	Target Audience	Pre-Screen	Spread
Breckenridge	21.94%	14.44%	7.50%
Keystone	17.95%	8.92%	9.03%
Vail	17.29%	11.22%	6.07%
Aspen Snowmass	14.10%	10.19%	3.91%
Bear Mountain	13.16%	12.36%	0.80%
My Local Mountain / Other	13.03%	28.75%	-15.72%
Mammoth	10.77%	9.17%	1.60%
Beaver Creek	9.31%	5.97%	3.34%
Jackson Hole	9.31%	8.89%	0.42%
Whistler Blackcomb	9.18%	9.22%	-0.04%
Park City / Canyons	8.38%	6.31%	2.07%
Deer Valley	7.98%	5.36%	2.62%
Sun Valley	7.45%	6.14%	1.31%
Northstar	6.91%	4.61%	2.30%
Squaw Valley Alpine Meadows	6.65%	4.94%	1.71%
Sugarloaf	6.65%	7.33%	-0.68%
Telluride	6.38%	5.14%	1.24%
Heavenly	6.12%	4.89%	1.23%
North Face	6.12%	5.67%	0.45%
A-Basin	5.45%	3.08%	2.37%
Mont Tremblant	5.32%	5.78%	-0.46%
Kirkwood	5.19%	3.67%	1.52%
Stowe	5.05%	5.28%	-0.23%
Black Diamond Glacier	5.05%	3.92%	1.13%
Big Sky	4.92%	6.94%	-2.02%
Steamboat	4.92%	5.28%	-0.36%
Killington	4.52%	7.39%	-2.87%
Snowbird	4.52%	4.53%	-0.01%
Crested Butte	4.26%	3.08%	1.18%
Eagles Landing	4.12%	3.14%	0.98%
Lake Louise	3.99%	5.28%	-1.29%
Alta	3.59%	3.00%	0.59%
Caribou Summit	1.86%	1.78%	0.08%
Stratton	1.73%	2.58%	-0.85%
Solitude	1.60%	1.53%	0.07%
Powder Chaser Peak	1.33%	1.19%	0.14%
Okemo	0.93%	2.67%	-1.74%

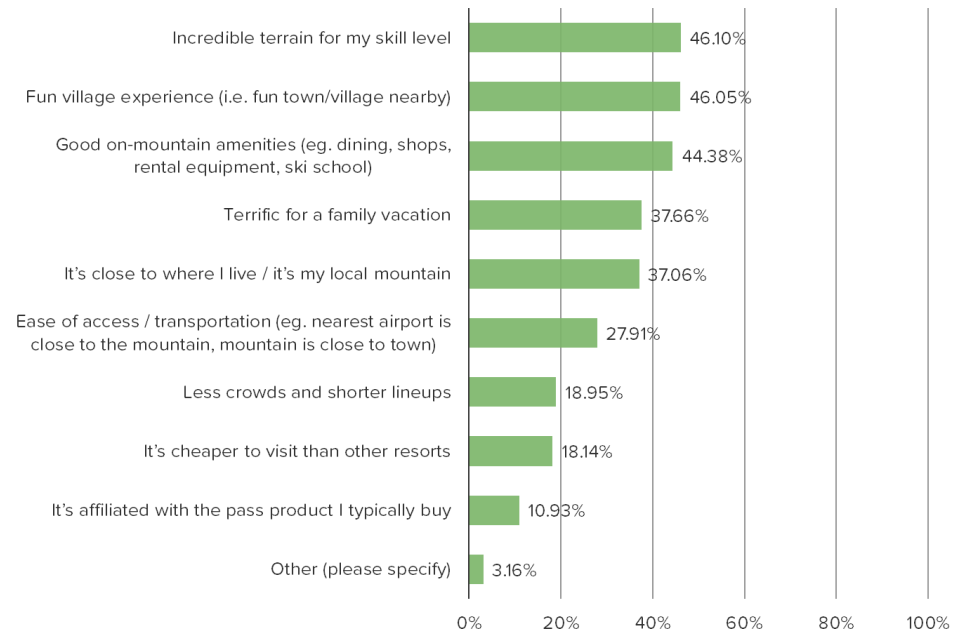
Why are the resorts you selected your favorite to visit? Please select up to 3 responses.

Posed to skiers and snowboarders.

TARGET AUDIENCE



PRE-SCREENED



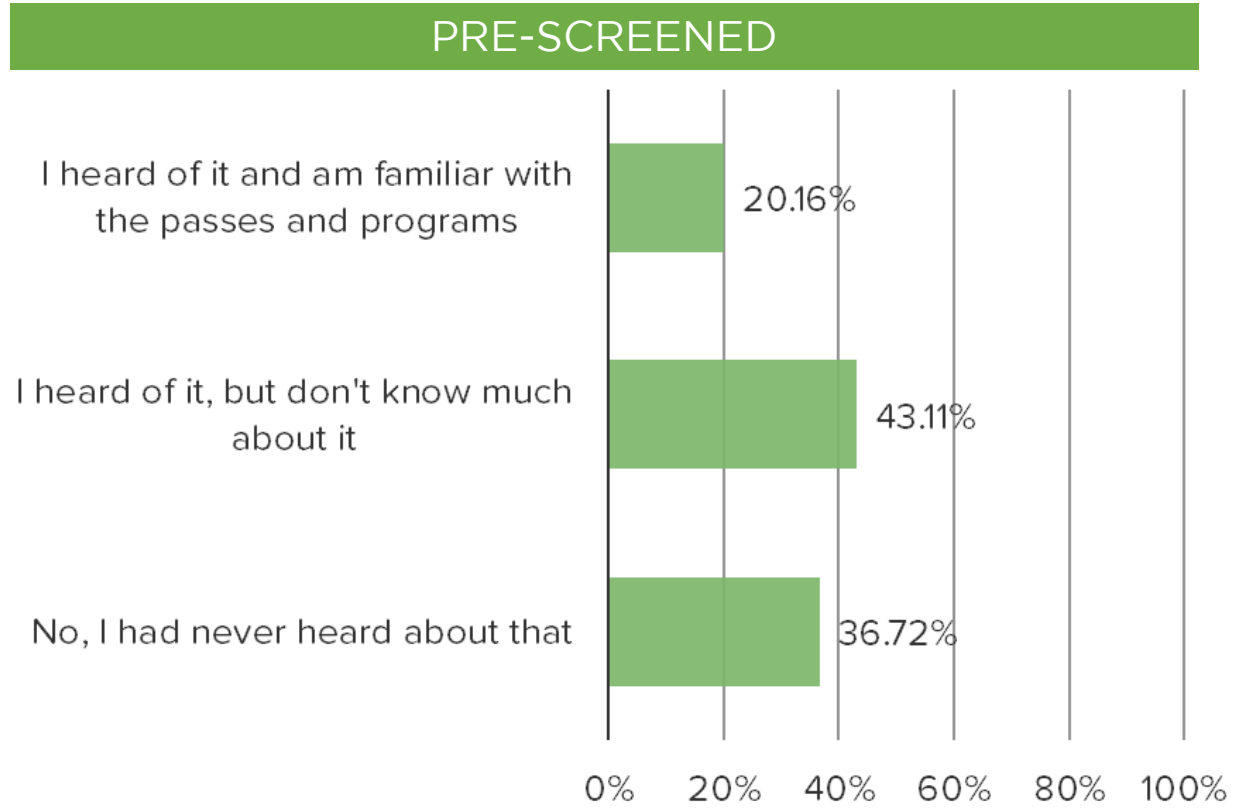
Have you purchased any of the following passes in the last 5 years?

Posed to skiers and snowboarders.

Answer Choices	Target Audience	Pre-Screen	Spread
Epic Pass	26.33%	10.21%	16.12%
Epic 4-day Pass	22.34%	9.49%	12.85%
Summit Value Pass	16.62%	7.53%	9.09%
Season Pass to a single mountain or small group of mountains	16.49%	16.87%	-0.38%
Epic 7-day	15.29%	7.86%	7.43%
Epic Local Pass	14.76%	6.44%	8.32%
Tahoe Value Pass	13.96%	5.79%	8.17%
Keystone A-Basin Pass	13.83%	6.52%	7.31%
Rocky Mountain Super Pass	11.17%	7.86%	3.31%
Tahoe Local Pass	9.84%	4.92%	4.92%
Epic Military Pass (Veteran or Veteran Dependent)	8.51%	4.14%	4.37%
Epic Military Pass (Active/Retired or Active/Retired Dependent)	6.78%	3.47%	3.31%
Max Pass	6.65%	4.90%	1.75%
Ikon Pass	5.98%	4.56%	1.42%
Mountain Collective	5.59%	4.59%	1.00%
Ikon Base Pass	3.59%	3.61%	-0.02%
Other Epic Pass product not listed	3.32%	2.43%	0.89%
None of the above, I only purchased lift tickets when I needed them	1.46%	48.55%	-47.09%
Epic Super Pass	0.00%	4.84%	-4.84%
Tahoe Local Pass	0.00%	0.00%	0.00%
Tahoe Value Pass	0.00%	0.00%	0.00%
Epic Explorer Pass	0.00%	4.42%	-4.42%
Epic Expedition Pass	0.00%	4.73%	-4.73%

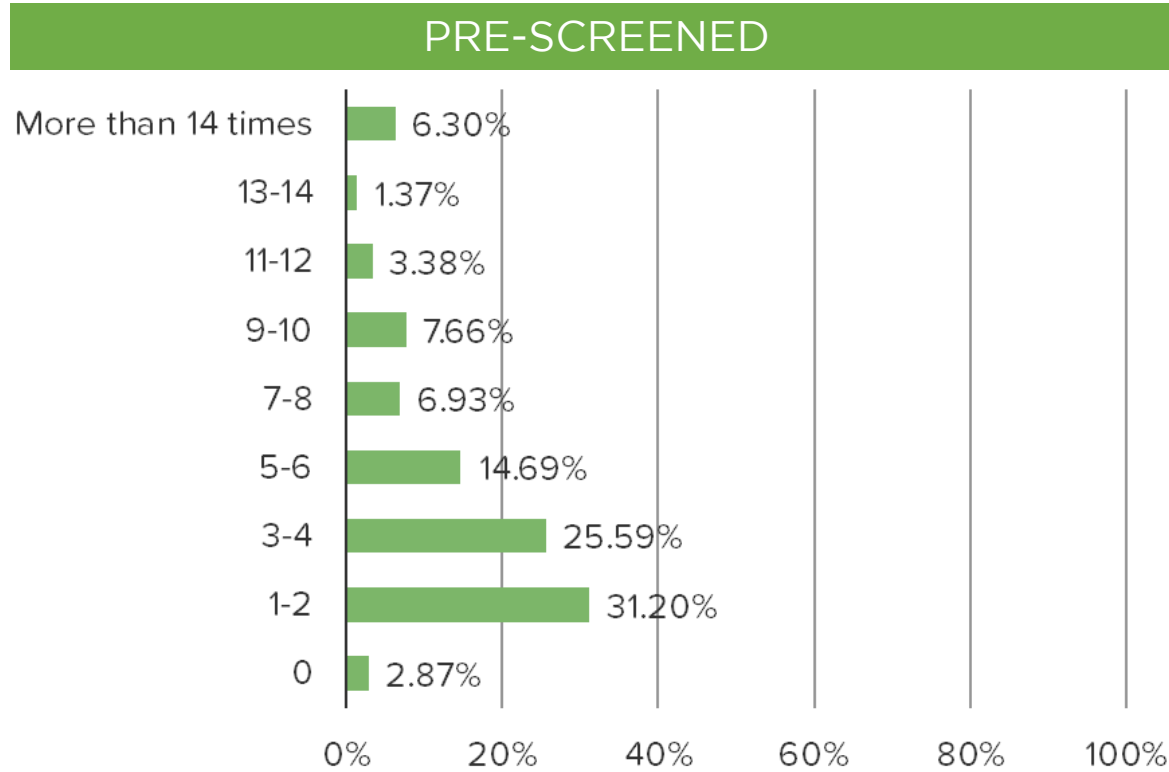
Did you know that you could buy mutli-resort/mountain season ski passes?

Posed to skiers and snowboarders who only purchase lift tickets when they need them.



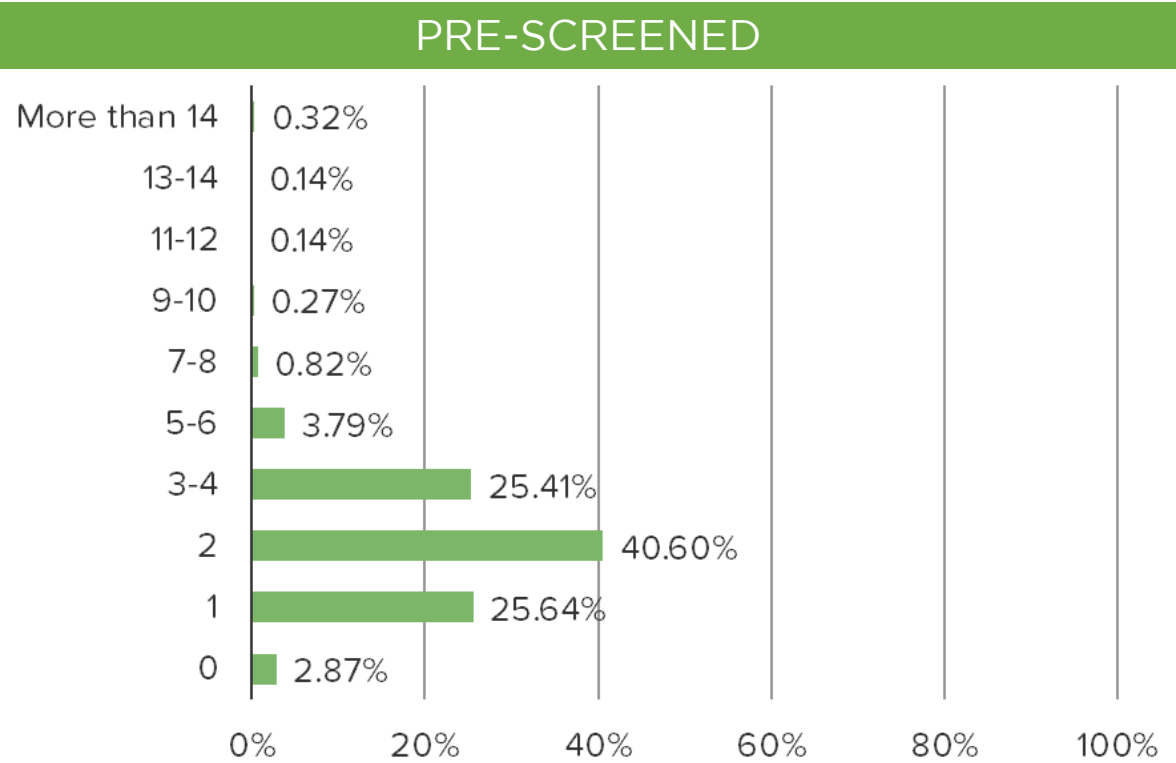
How many times do you typically ski per season?

Posed to skiers and snowboarders who only purchase lift tickets when they need them.



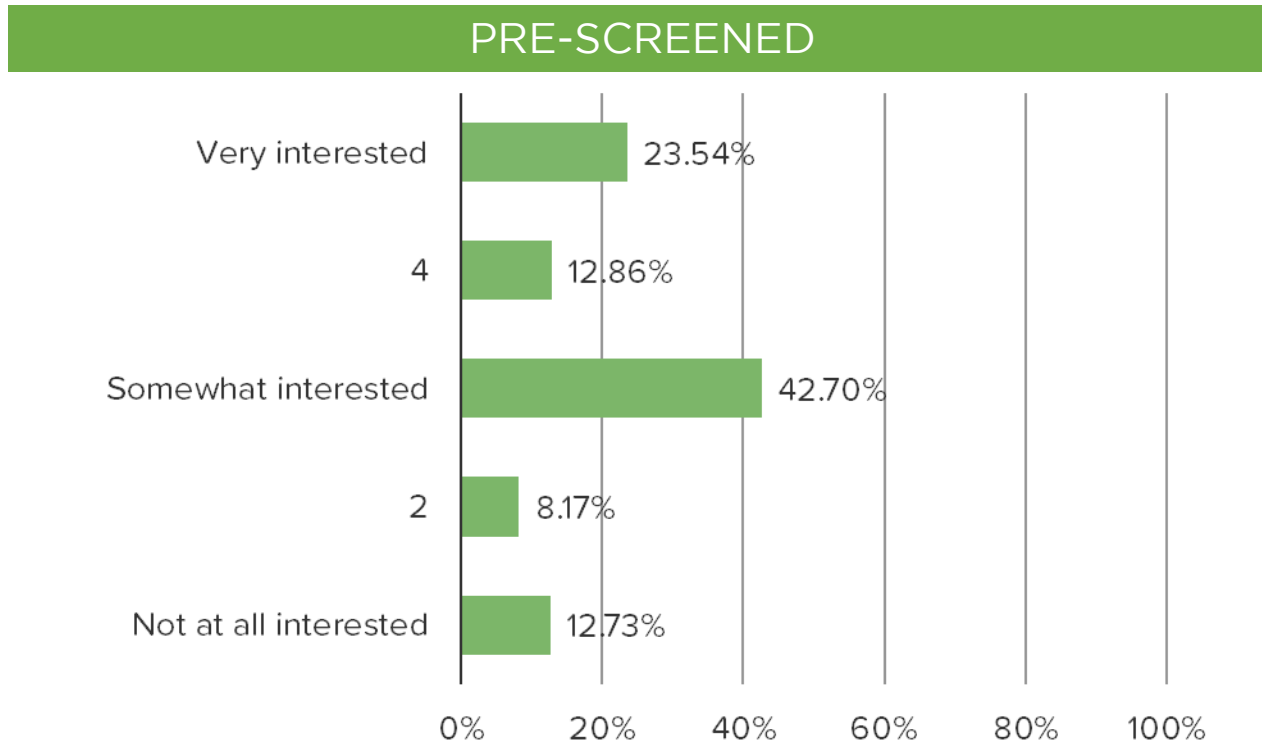
How many different mountains do you visit in a typical season?

Posed to skiers and snowboarders who only purchase lift tickets when they need them.



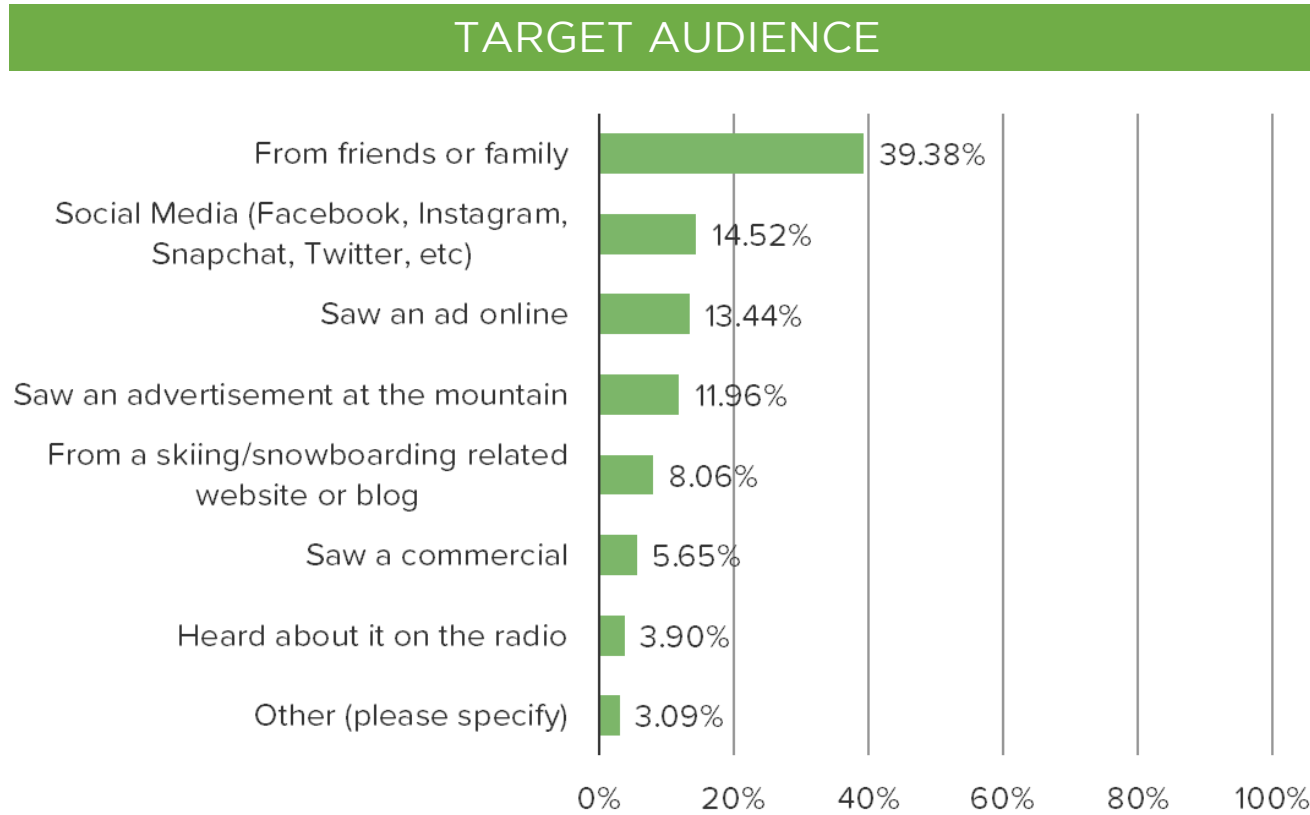
How interested would you be in being able to buy a season pass that gives you access to multiple resorts/mountains.

Posed to skiers and snowboarders who only purchase lift tickets when they need them.



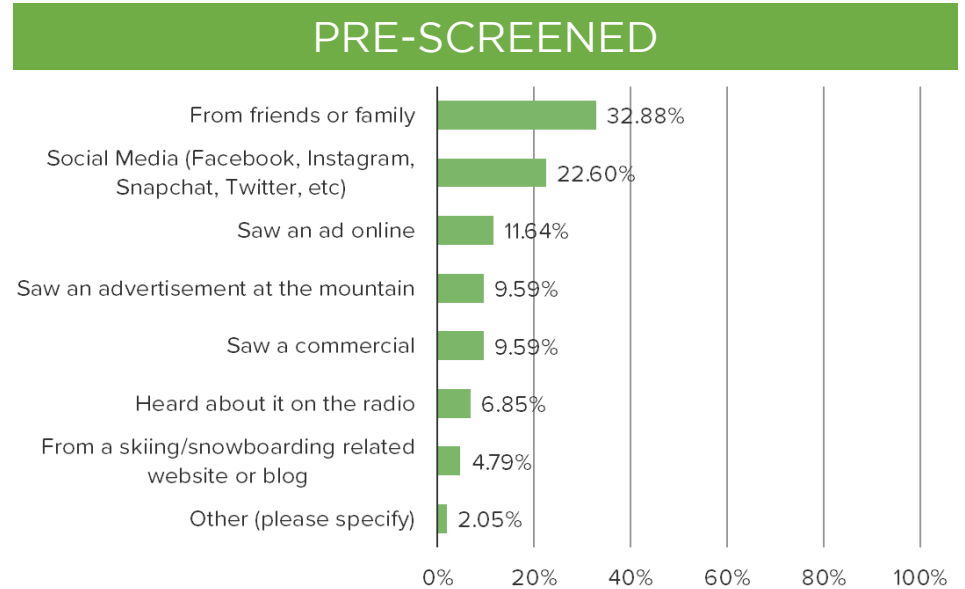
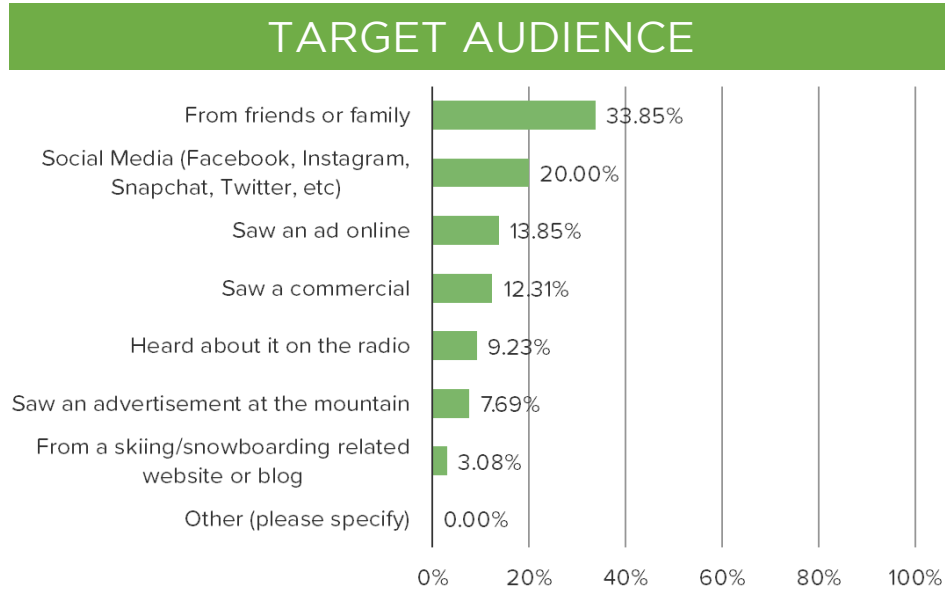
Where did you first hear about Epic Pass products?

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



Where did you first hear about Ikon Pass products?

Posed to respondents who have bought an Ikon pass in the past 5 years.



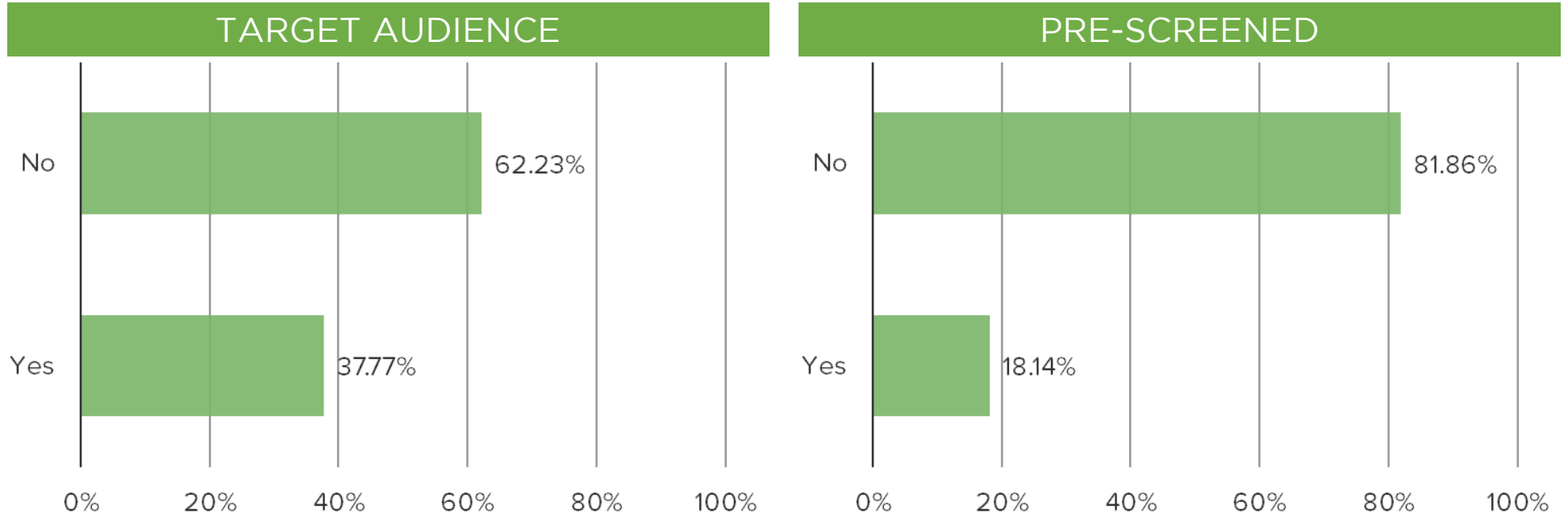
Please list all ski resorts you visited in the most recent season (2017/2018)

Posed to skiers and snowboarders.

Answer Choices	Target Audience	Pre-Screen	Spread
Keystone	19.95%	9.25%	10.70%
Breckenridge	18.62%	10.97%	7.65%
My local mountain	18.09%	21.07%	-2.98%
Vail	15.43%	8.30%	7.13%
Bear Mountain	15.03%	10.53%	4.50%
Beaver Creek	12.50%	5.38%	7.12%
Mammoth	11.97%	7.70%	4.27%
Aspen Snowmass	10.64%	6.42%	4.22%
A-Basin	9.57%	4.12%	5.45%
Other (please specify)	8.51%	19.97%	-11.46%
Sugarloaf	8.38%	6.19%	2.19%
Northstar	8.11%	4.65%	3.46%
Park City / Canyons	7.98%	4.75%	3.23%
Big Sky	7.85%	5.41%	2.44%
Steamboat	7.71%	5.03%	2.68%
Heavenly	7.18%	4.50%	2.68%
Snowbird	7.18%	4.09%	3.09%
Whistler Blackcomb	7.05%	5.75%	1.30%
Jackson Hole	7.05%	5.00%	2.05%
Deer Valley	6.78%	4.59%	2.19%
Killington	6.65%	6.60%	0.05%
Telluride	6.52%	3.87%	2.65%
Kirkwood	5.98%	3.62%	2.36%
Mont Tremblant	5.85%	4.21%	1.64%
Squaw Valley Alpine Meadows	5.59%	3.52%	2.07%
I didn't visit any ski resorts last season	5.05%	13.02%	-7.97%
Stowe	4.79%	4.06%	0.73%
Crested Butte	4.52%	2.48%	2.04%
Alta	4.39%	2.83%	1.56%
Lake Louise	4.26%	4.09%	0.17%
Solitude	3.32%	1.89%	1.43%
European resort	3.19%	1.48%	1.71%
Stratton	2.13%	2.26%	-0.13%
Okemo	1.99%	2.86%	-0.87%
South American resort	1.99%	1.04%	0.95%
Japanese resort	1.73%	1.07%	0.66%

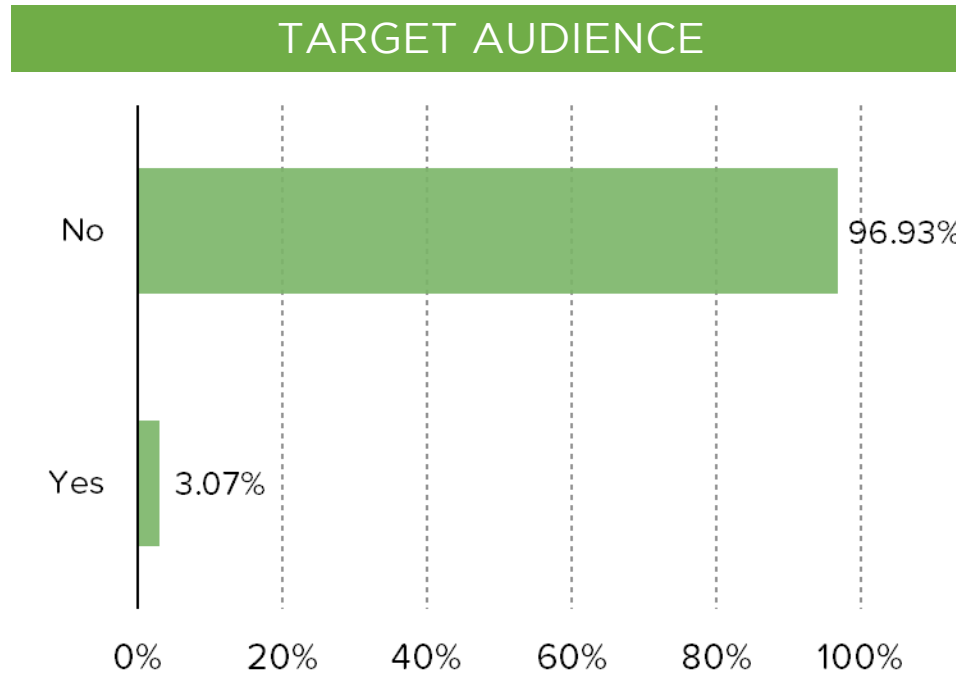
Have you already purchased a season pass for the upcoming 2018/2019

Posed to skiers and snowboarders.



Cross-Tab Analysis: Have you already purchased a season pass for the upcoming 2018/2019

Posed to the target audience who have purchased Epic Pass products in the past 5 years, but not yet for the upcoming season.



Note: What this tells you is that the vast majority of Epic Pass holders from prior years who haven't buy one yet this year have just in general not bought one at all. Only 3.07% bought one and chose a competitor to Epic.

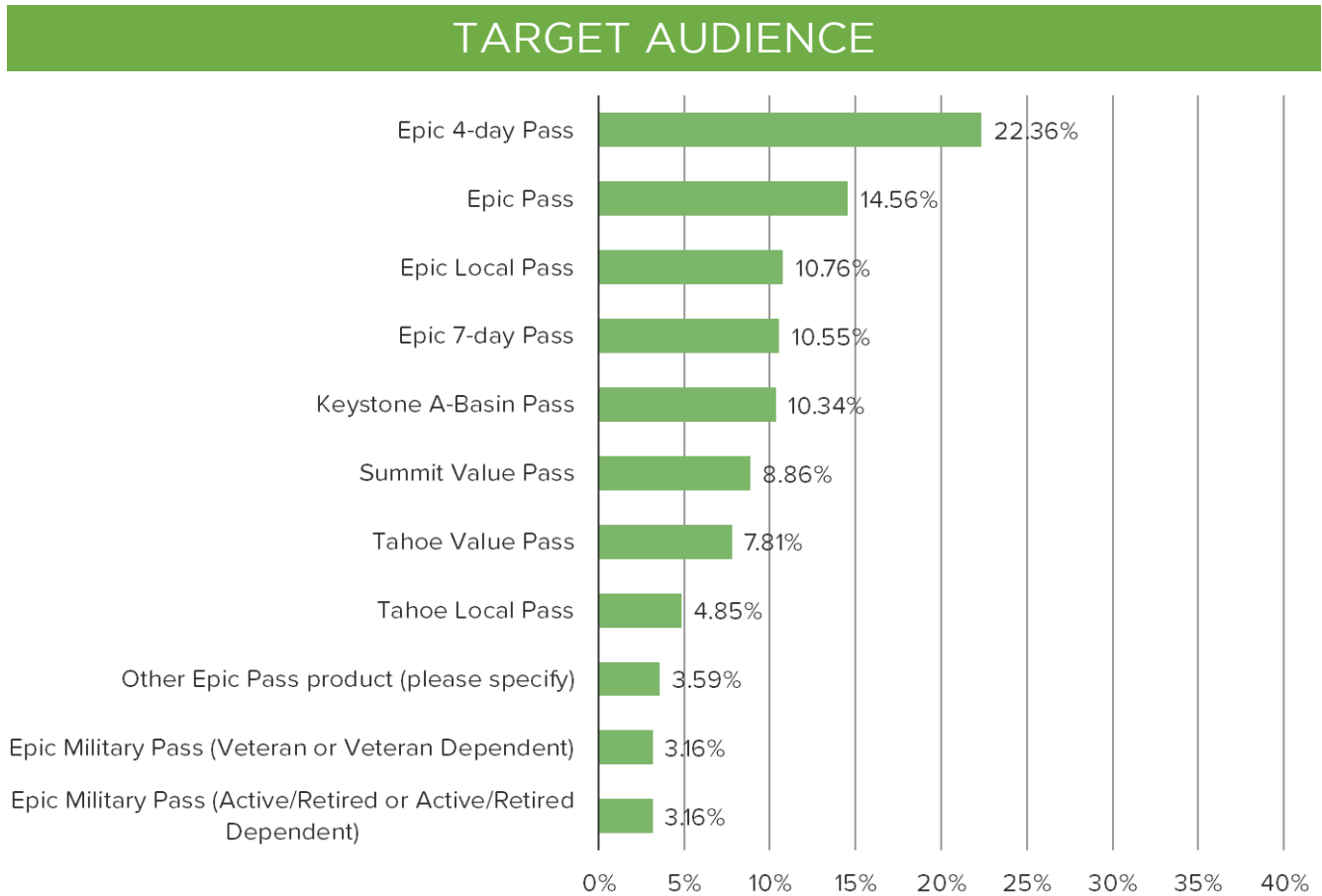
Which pass product(s) did you purchase for the upcoming 2018/2019 season? Please select ALL that apply.

Posed to skiers and snowboarders who purchased a pass for the upcoming 2018/2019 season.

Answer Choices	Target Audience	Pre-Screen	Spread
Epic Pass	26.92%	17.50%	9.42%
Epic Local Pass	16.08%	11.61%	4.47%
Epic 7-day	17.48%	13.34%	4.14%
Epic 4-day Pass	15.03%	11.44%	3.59%
Keystone A-Basin Pass	11.54%	9.19%	2.35%
Summit Value Pass	11.19%	9.01%	2.18%
Tahoe Local Pass	12.94%	8.67%	4.27%
Tahoe Value Pass	14.34%	8.84%	5.50%
Epic Military Pass (Active/Retired or Active/Retired Dependent)	10.84%	6.59%	4.25%
Epic Military Pass (Veteran or Veteran Dependent)	10.49%	7.11%	3.38%
Other Epic Pass product not listed	3.50%	3.29%	0.21%
Ikon Pass	10.49%	10.40%	0.09%
Ikon Base Pass	5.59%	6.24%	-0.65%
Mountain Collective	9.44%	8.49%	0.95%
Season Pass to a single mountain or small group of mountains	7.69%	23.92%	-16.23%
Other (please specify)	1.40%	5.03%	-3.63%

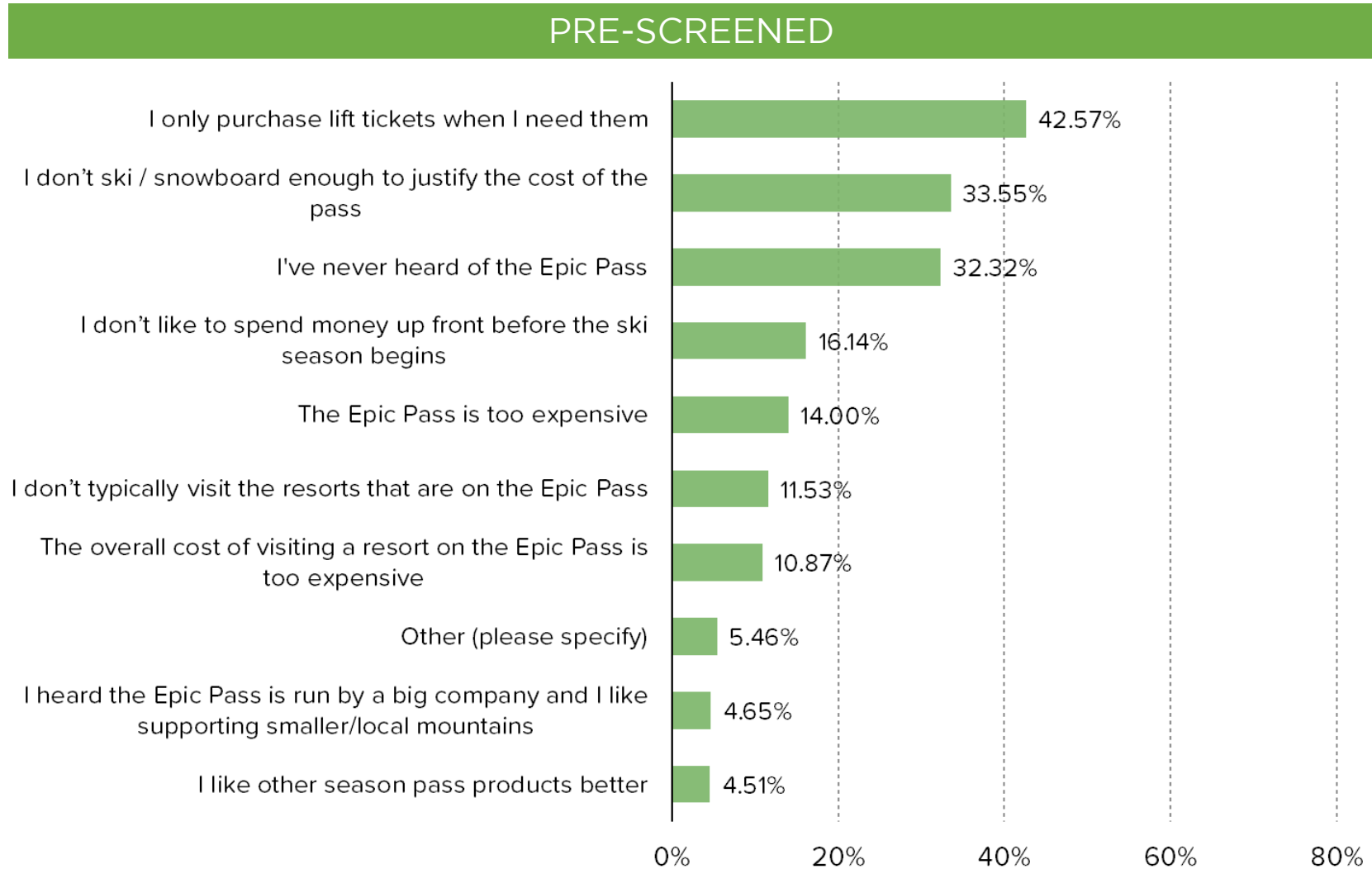
Which Epic Pass product did you most recently purchase?

Posed to skiers and snowboarders who did not purchase an Epic Pass for the upcoming season and multiple passes in the past year.



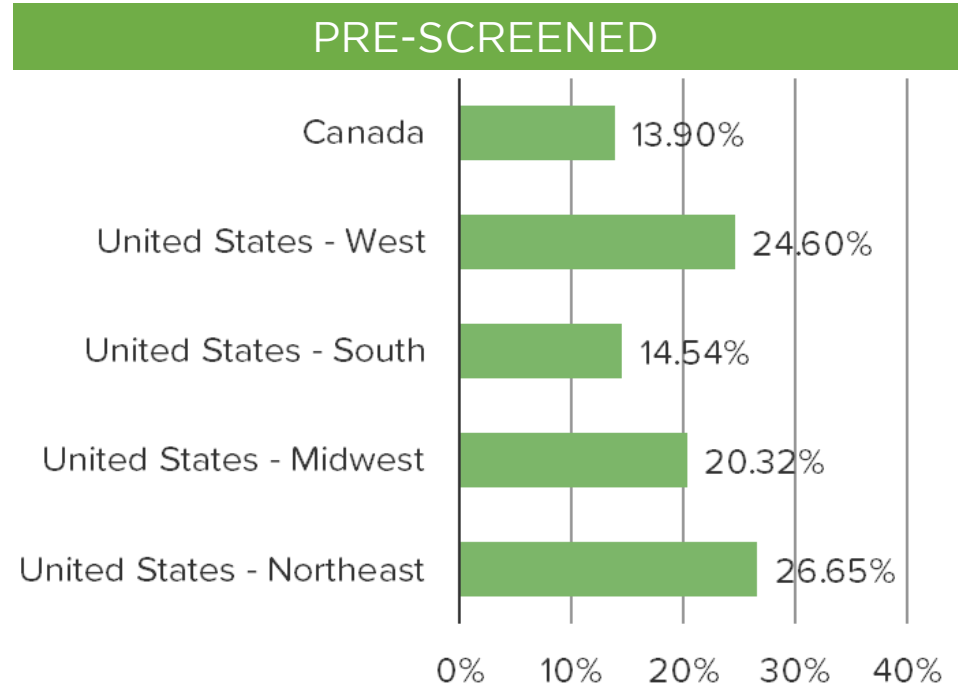
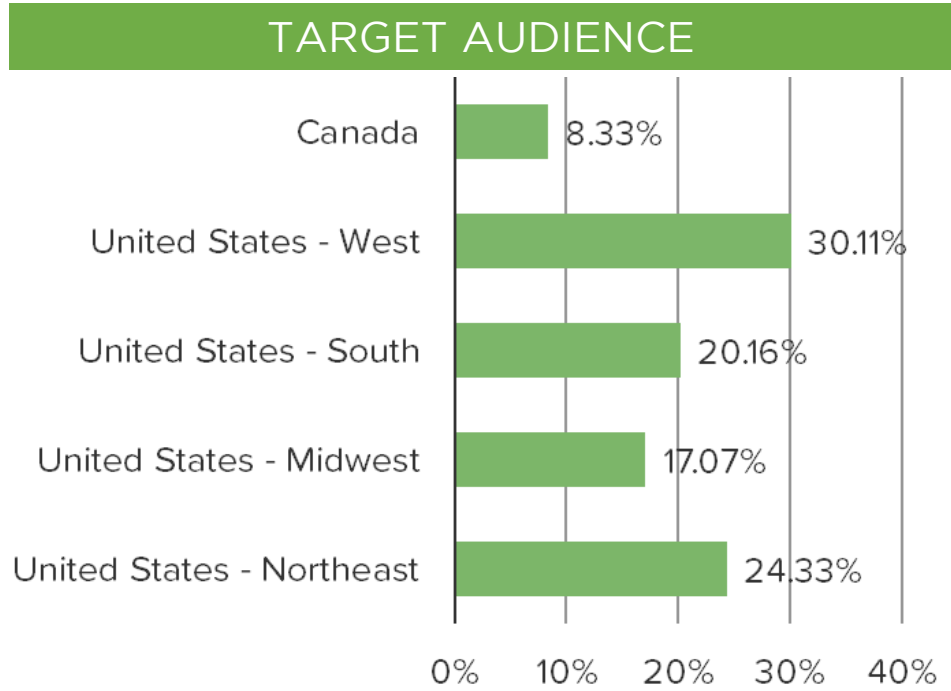
What is the reason you haven't purchased an Epic Pass in the past 5 years? Please select up to 3 responses.

Posed to skiers and snowboarders who said they have NOT purchased an Epic Pass in the past 5 years.



Which of the following best describes where your primary residence is located?

Posed to skiers and snowboarders.



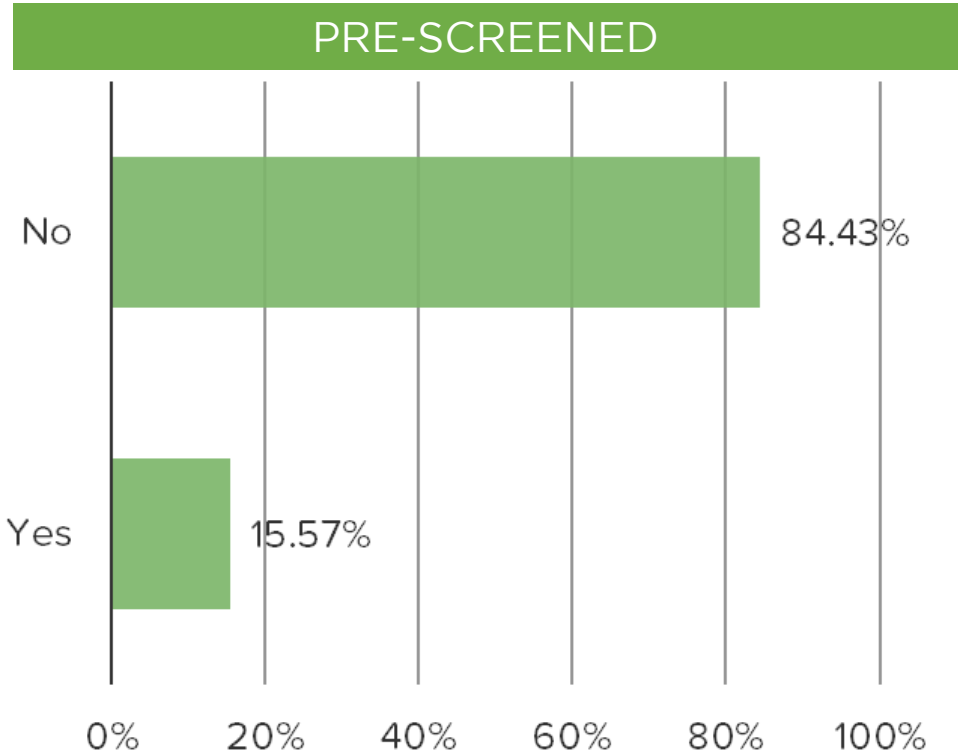
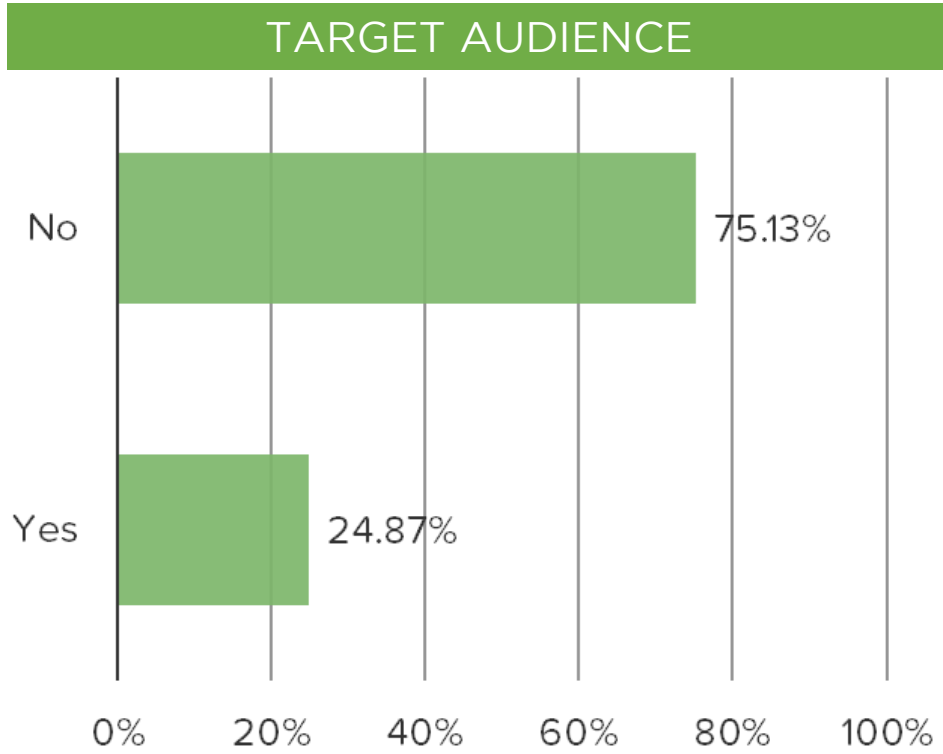
What state/province is your primary residence?

Posed to skiers and snowboarders.

Answer Choices	Target Audience	Pre-Screen	Spread
California	15.12%	13.23%	1.89%
Colorado	12.50%	7.21%	5.29%
New York	5.67%	7.25%	-1.58%
Texas	5.67%	3.96%	1.71%
Florida	4.22%	3.30%	0.92%
Pennsylvania	4.22%	5.52%	-1.30%
Illinois	3.34%	2.51%	0.83%
Georgia	3.05%	1.94%	1.11%
North Carolina	2.62%	3.09%	-0.47%
New Jersey	2.33%	2.23%	0.10%
Arizona	2.18%	2.56%	-0.38%
Massachusetts	2.03%	3.13%	-1.10%
Michigan	2.03%	3.50%	-1.47%
Washington	2.03%	3.92%	-1.89%
Wisconsin	2.03%	1.94%	0.09%
Ohio	1.89%	2.47%	-0.58%
Utah	1.74%	2.06%	-0.32%
Virginia	1.74%	2.23%	-0.49%
Indiana	1.60%	1.48%	0.12%
Maryland	1.60%	1.44%	0.16%
Idaho	1.45%	1.48%	-0.03%
Minnesota	1.45%	2.39%	-0.94%
Missouri	1.45%	1.03%	0.42%
Nevada	1.45%	1.44%	0.01%
New Hampshire	1.45%	1.32%	0.13%
Tennessee	1.31%	1.44%	-0.13%
Oklahoma	1.16%	0.49%	0.67%
Oregon	1.16%	2.39%	-1.23%
South Carolina	1.16%	0.78%	0.38%
Alabama	1.02%	0.82%	0.20%
Connecticut	1.02%	1.44%	-0.42%
Kansas	1.02%	0.62%	0.40%
Iowa	0.87%	0.87%	0.00%
New Mexico	0.73%	0.54%	0.19%
Wyoming	0.73%	0.45%	0.28%
Delaware	0.58%	0.41%	0.17%
Nebraska	0.58%	0.49%	0.09%
West Virginia	0.58%	0.54%	0.04%
Louisiana	0.44%	0.33%	0.11%
Rhode Island	0.44%	0.58%	-0.14%
Arkansas	0.29%	0.29%	0.00%
Kentucky	0.29%	0.49%	-0.20%
Mississippi	0.29%	0.25%	0.04%
Montana	0.29%	1.03%	-0.74%
North Dakota	0.29%	0.37%	-0.08%
Vermont	0.29%	0.62%	-0.33%
Alaska	0.15%	0.45%	-0.30%
District of Columbia (DC)	0.15%	0.29%	-0.14%
Maine	0.15%	1.07%	-0.92%
South Dakota	0.15%	0.08%	0.07%
Hawaii	0.00%	0.21%	-0.21%

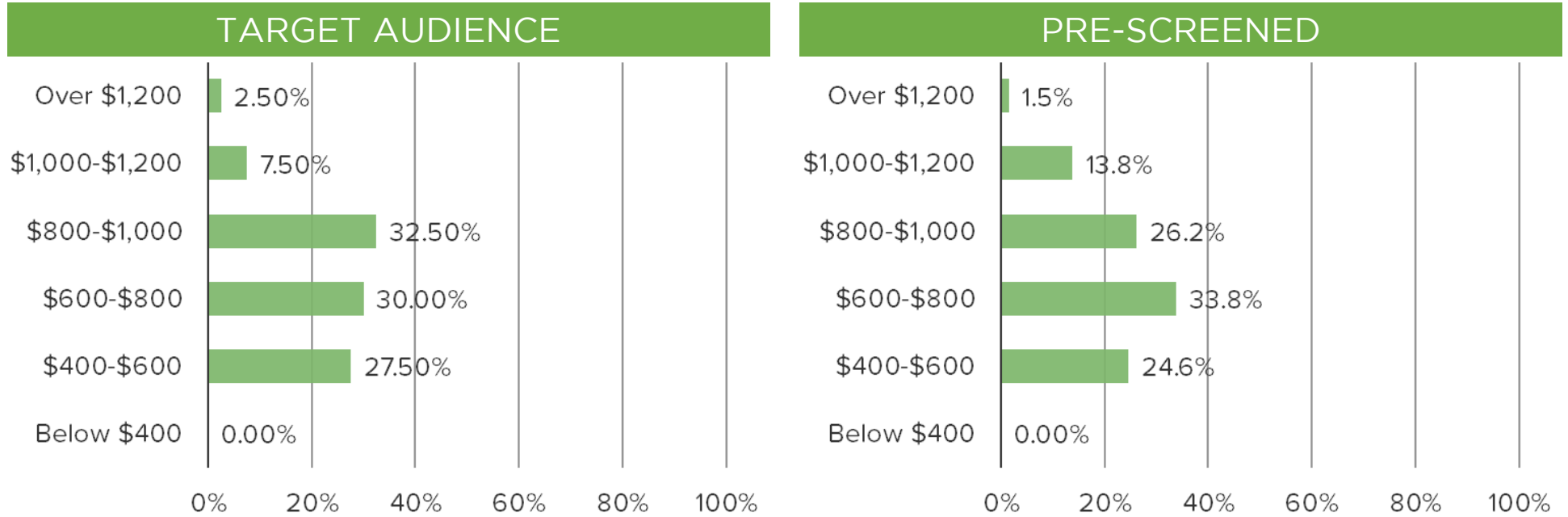
Do you own a vacation home within 50 miles of a major ski destination?

Posed to skiers and snowboarders.



How much did you pay for the Ikon Pass you purchased for the upcoming season?

Posed to skiers and snowboarders who bought an Ikon Pass for the upcoming season.



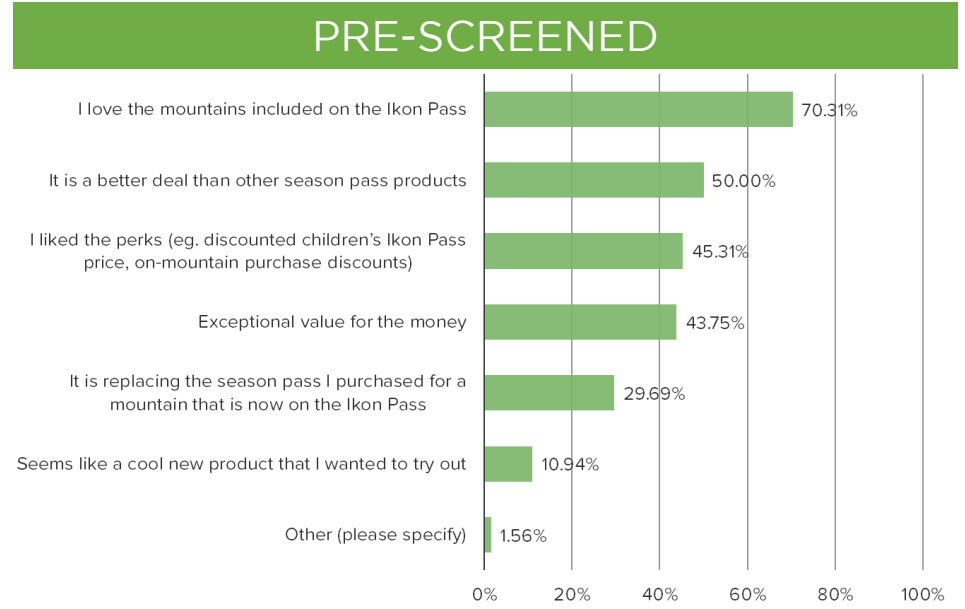
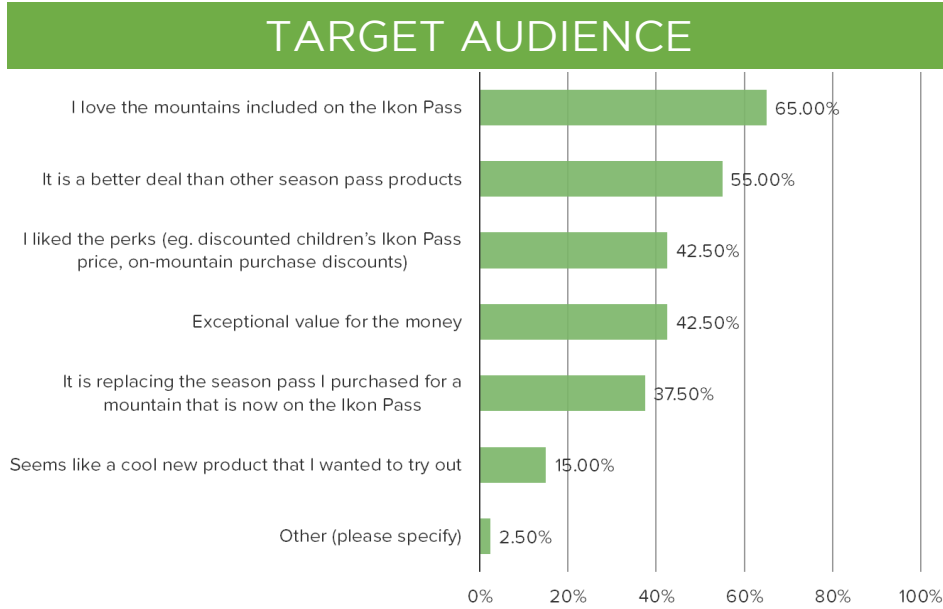
Did you purchase any of the following season pass product(s) during the 2017/2018 season?

Posed to skiers and snowboarders.

Answer Choices	Target Audience	Pre-Screen	Spread
Epic Pass	34.88%	28.36%	6.52%
Tahoe Local Pass	27.91%	19.40%	8.51%
Epic 7-day	25.58%	20.90%	4.68%
Mountain Collective	25.58%	20.90%	4.68%
Tahoe Value Pass	18.60%	16.42%	2.18%
Epic 4-day Pass	18.60%	17.91%	0.69%
Summit Value Pass	18.60%	14.93%	3.67%
Rocky Mountain Super Pass	18.60%	14.93%	3.67%
Epic Local Pass	16.28%	14.93%	1.35%
Keystone A-Basin Pass	16.28%	10.45%	5.83%
Max Pass	16.28%	14.93%	1.35%
Season Pass to a single mountain or small group of mountains	13.95%	13.43%	0.52%
Epic Military Pass	11.63%	8.96%	2.67%
None of the above, I only purchased lift tickets when I needed them	4.65%	10.45%	-5.80%

Why did you purchase the Ikon Pass? (Please select up to 3 responses)

Posed to skiers and snowboarders who purchased an Ikon pass for the upcoming season.



Which mountains on the Ikon Pass do you plan on visiting this season?

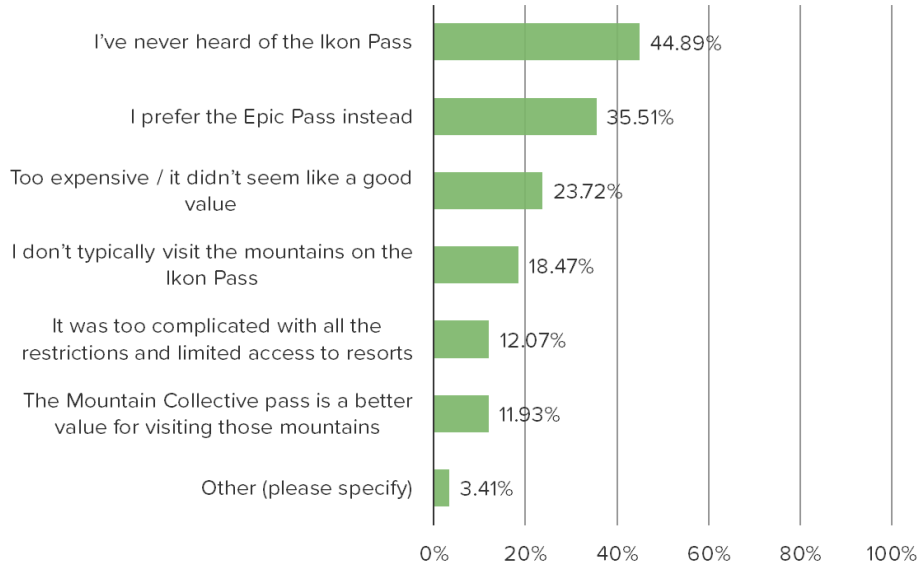
Posed to skiers and snowboarders who purchased an Ikon pass for the upcoming season.

Answer Choices	Target Audience	Pre-Screen	Spread
Steamboat	25.58%	16.42%	9.16%
Big Bear	23.26%	20.90%	2.36%
Aspen / Snowmass	20.93%	22.39%	-1.46%
Deer Valley	20.93%	17.91%	3.02%
Stratton	20.93%	17.91%	3.02%
Snowbird	18.60%	14.93%	3.67%
Winter Park	18.60%	19.40%	-0.80%
Copper Mountain	18.60%	13.43%	5.17%
Crystal Mountain	18.60%	17.91%	0.69%
Blue Mountain	18.60%	14.93%	3.67%
Mammoth	16.28%	16.42%	-0.14%
Big Sky	16.28%	11.94%	4.34%
Eldora	16.28%	13.43%	2.85%
Solitude	16.28%	13.43%	2.85%
Alta	13.95%	11.94%	2.01%
Jackson Hole	13.95%	14.93%	-0.98%
Boyne Highlands / Boyne Mountain	13.95%	8.96%	4.99%
Squaw Valley Alpine Meadows	13.95%	14.93%	-0.98%
Valle Nevado (Chile)	13.95%	10.45%	3.50%
Brighton	11.63%	10.45%	1.18%
June Mountain	11.63%	7.46%	4.17%
Loon Mountain	11.63%	7.46%	4.17%
Sugarloaf	11.63%	8.96%	2.67%
SkiBig 3 (Banff Sunshine/Lake Louise/Mt. Norquay)	11.63%	10.45%	1.18%
Revelstoke	11.63%	8.96%	2.67%
The Summit at Snoqualmie	11.63%	13.43%	-1.80%
Coronet Peak, The Remarkables, Mt Hutt (New Zealand)	11.63%	7.46%	4.17%
Taos	9.30%	5.97%	3.33%
Sugarbush	9.30%	8.96%	0.34%
Tremblant	9.30%	10.45%	-1.15%
Sunday River	6.98%	4.48%	2.50%
Thredbo (Australia)	6.98%	4.48%	2.50%
Niseko United (Japan)	6.98%	4.48%	2.50%
Killington	4.65%	5.97%	-1.32%
Cypress	4.65%	4.48%	0.17%
Snowshoe	2.33%	1.49%	0.84%
None of the above	0.00%	0.00%	0.00%

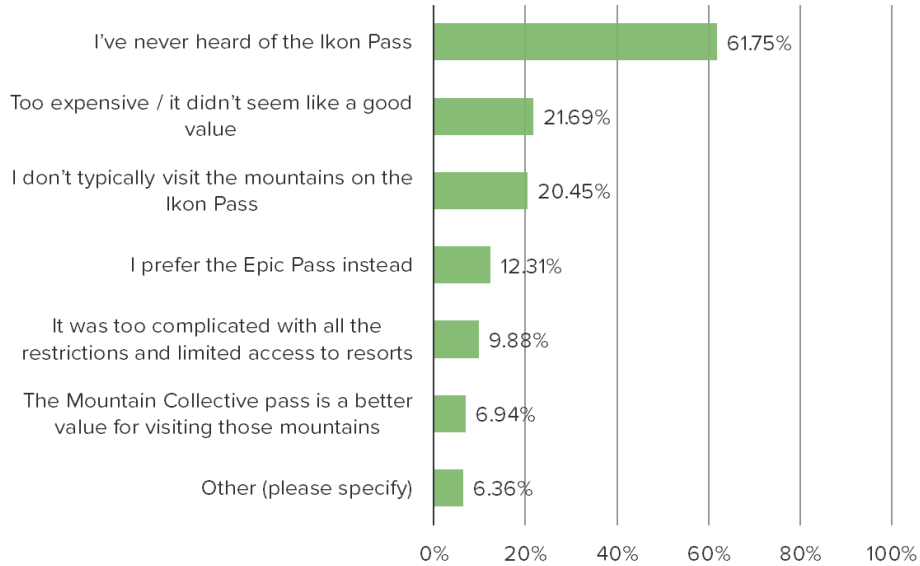
Why didn't you purchase the Ikon pass? (Please select up to 3 responses)

Posed to skiers and snowboarders who DID NOT purchase an Ikon pass for the upcoming season.

TARGET AUDIENCE

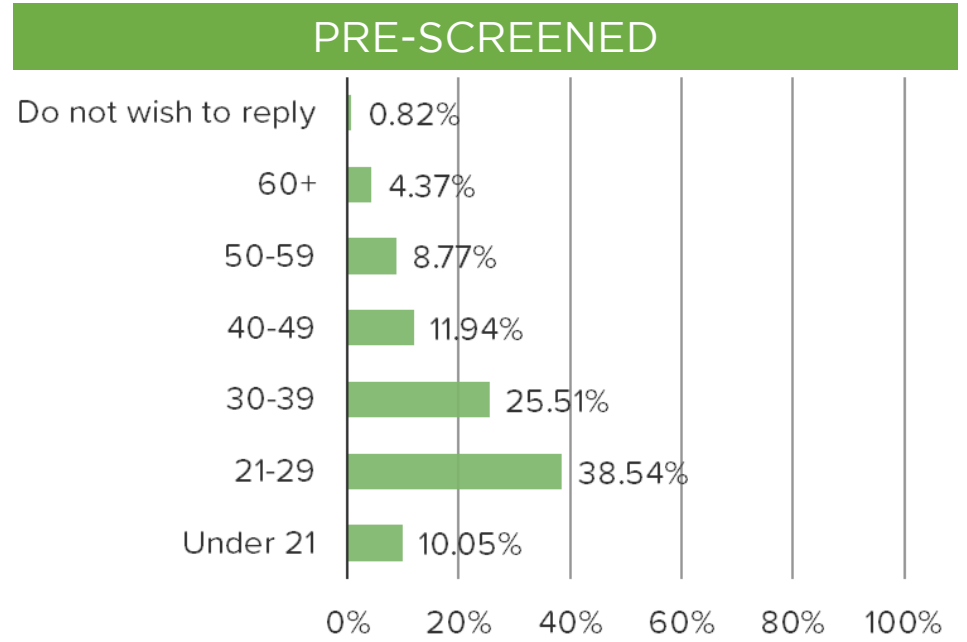
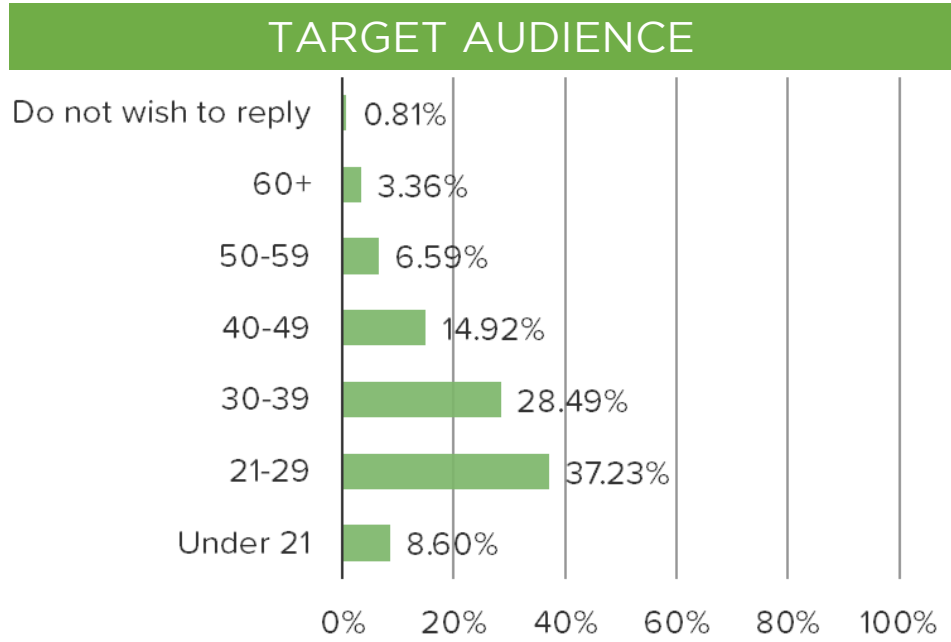


PRE-SCREENED



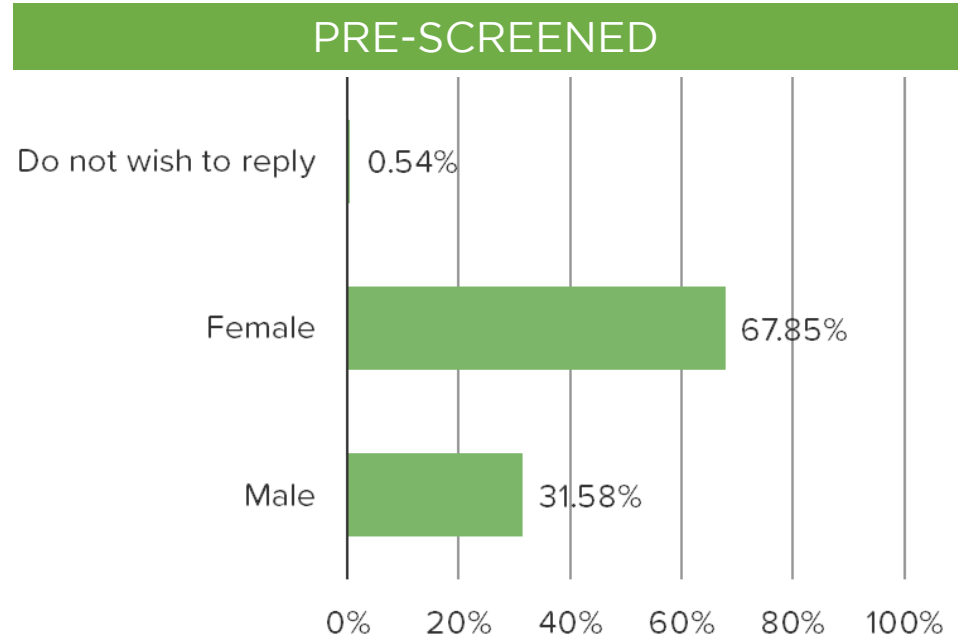
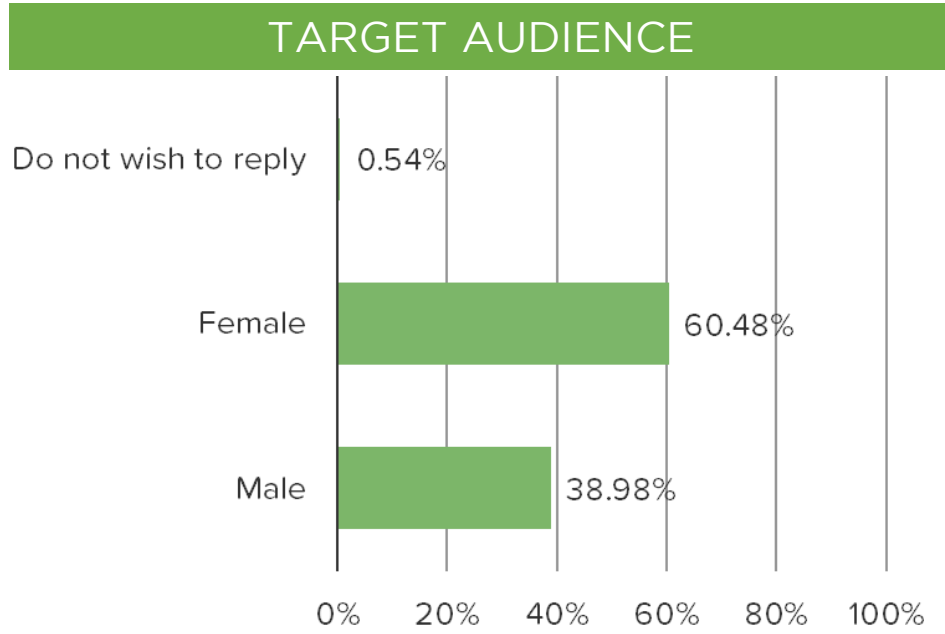
What is your age?

Posed to skiers and snowboarders.



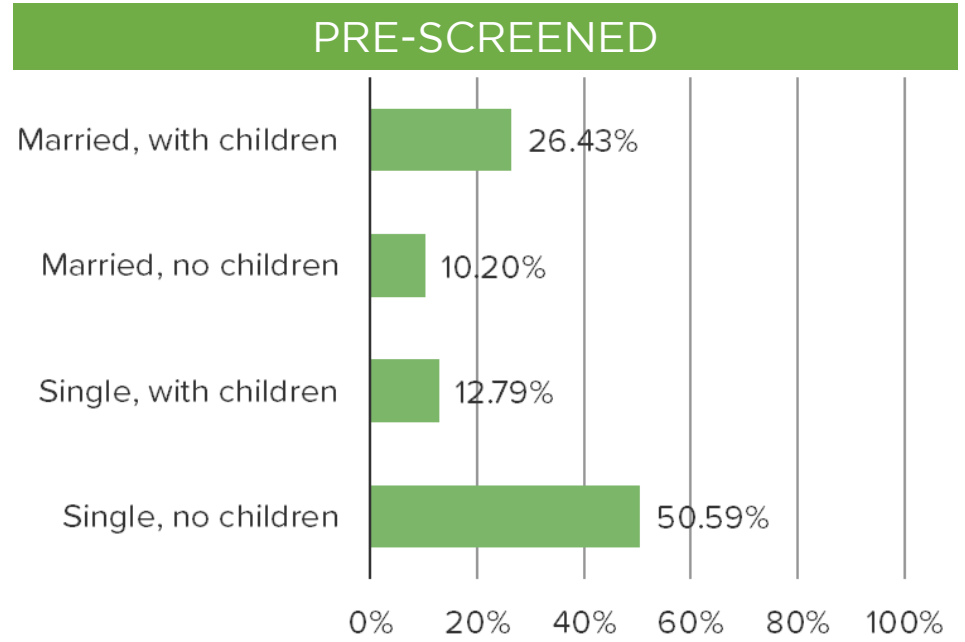
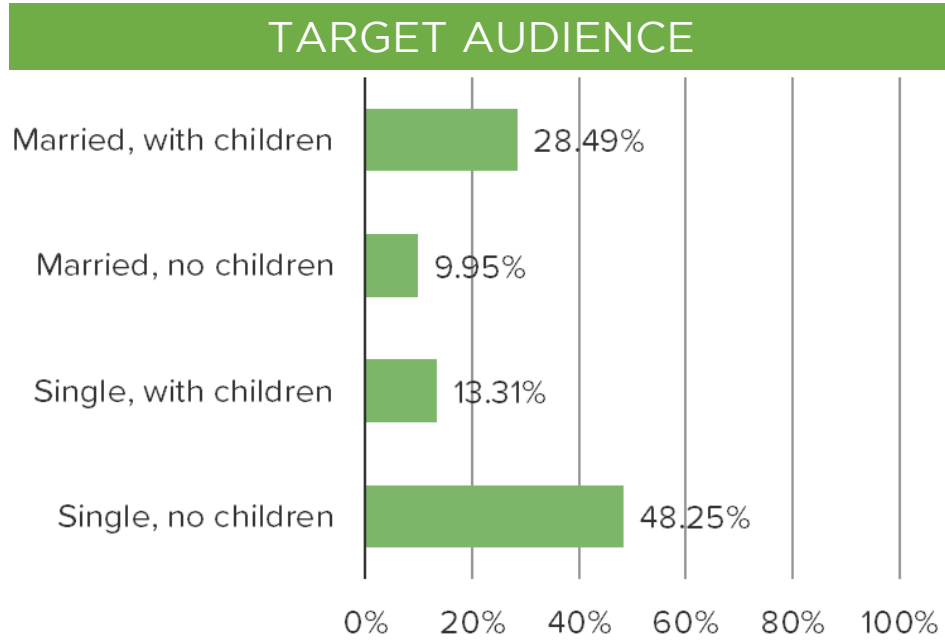
What is your gender?

Posed to skiers and snowboarders.



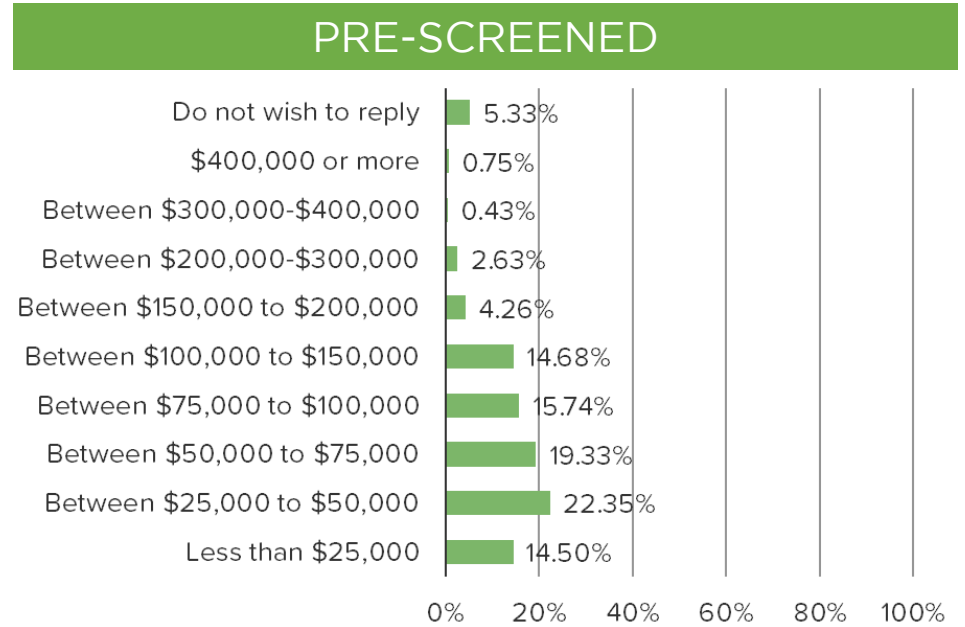
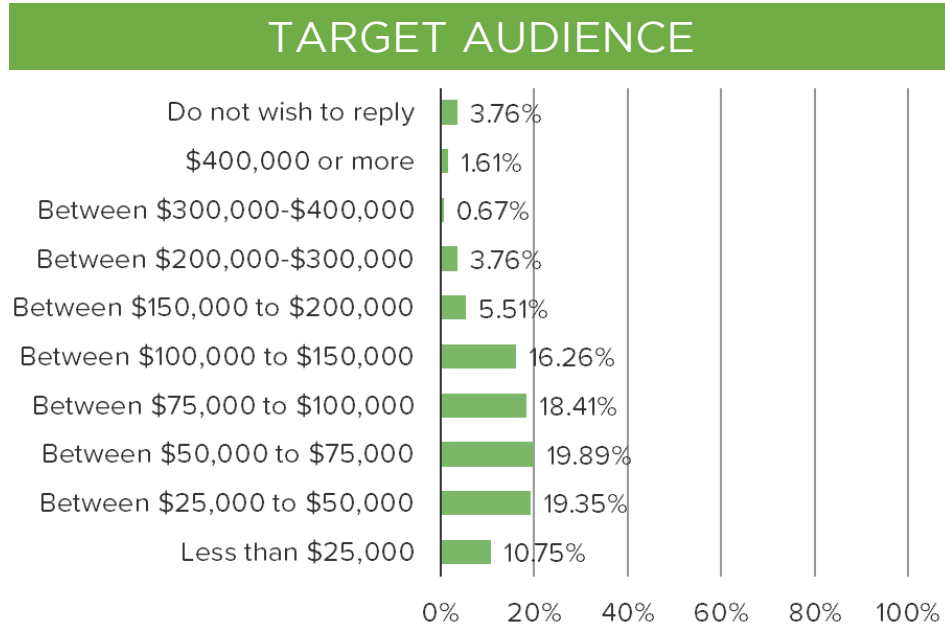
Please describe your marital status.

Posed to skiers and snowboarders.



Which of the following best describes your total annual household income before taxes?

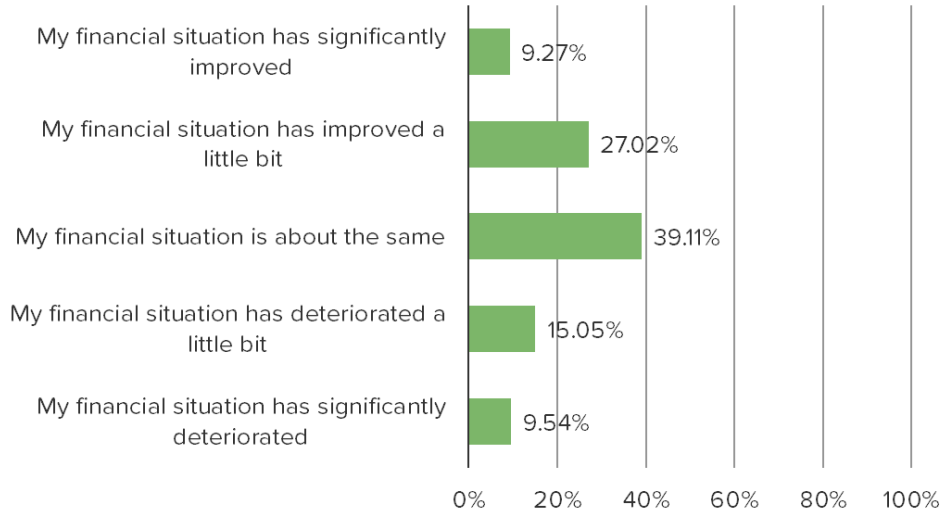
Posed to skiers and snowboarders.



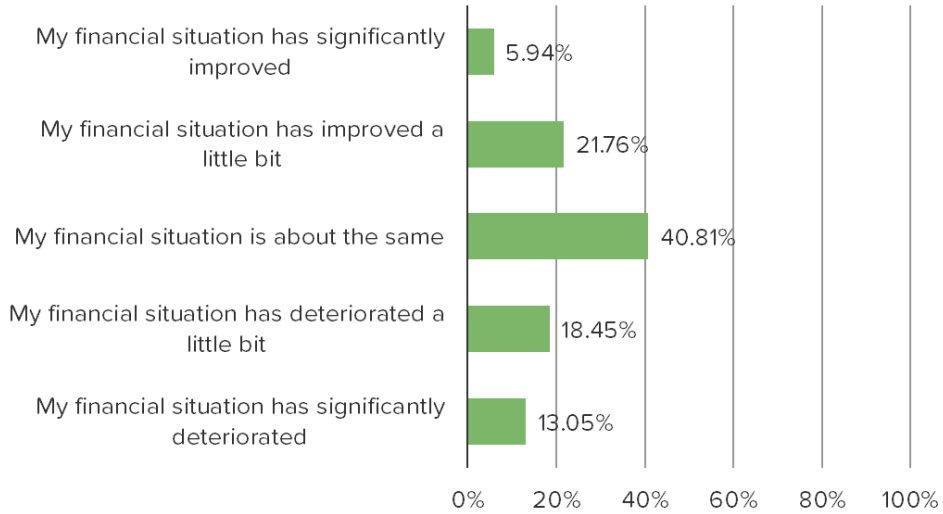
How has your financial situation changed in the past year?

Posed to skiers and snowboarders.

TARGET AUDIENCE

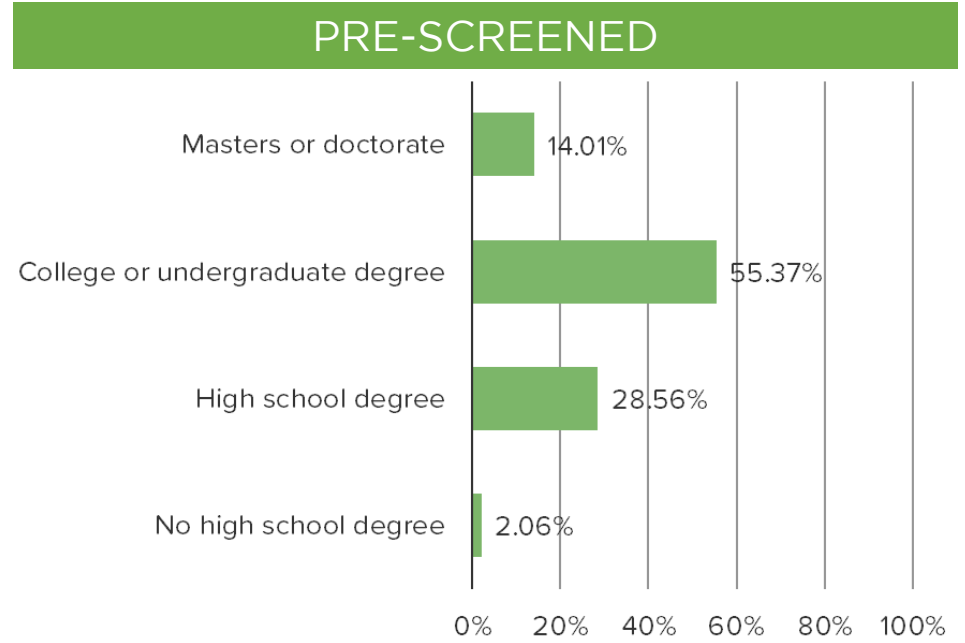
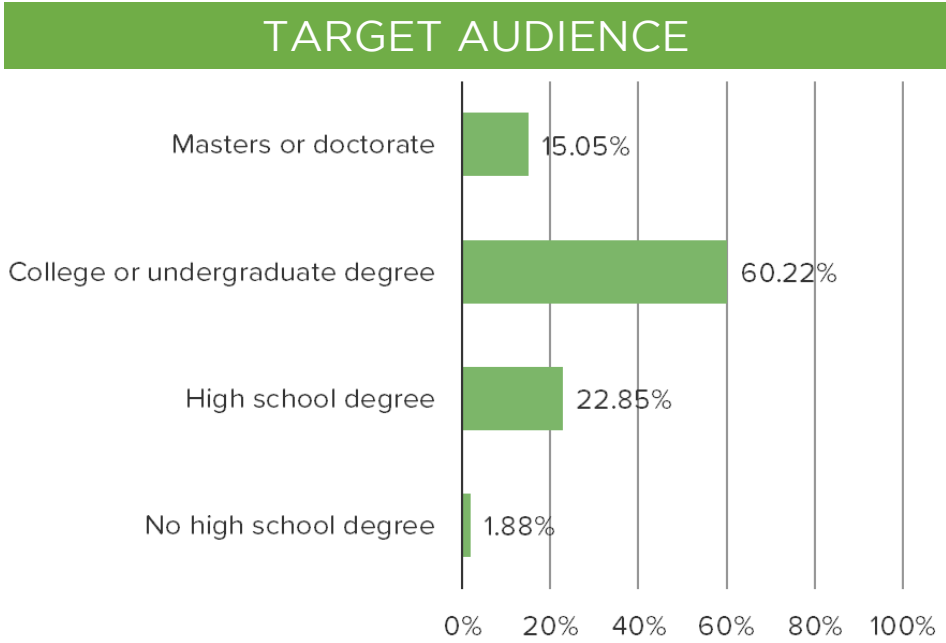


PRE-SCREENED



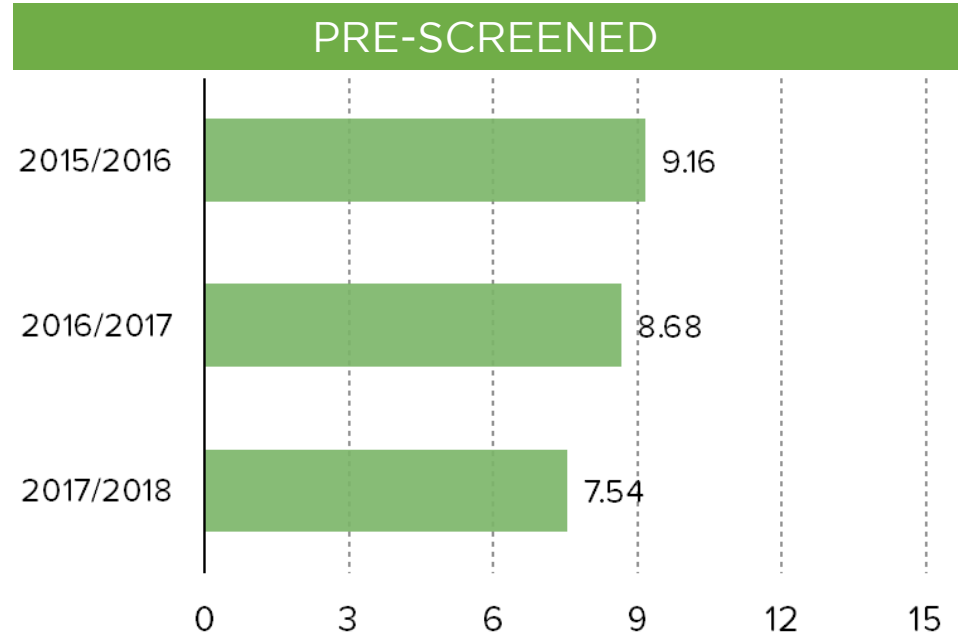
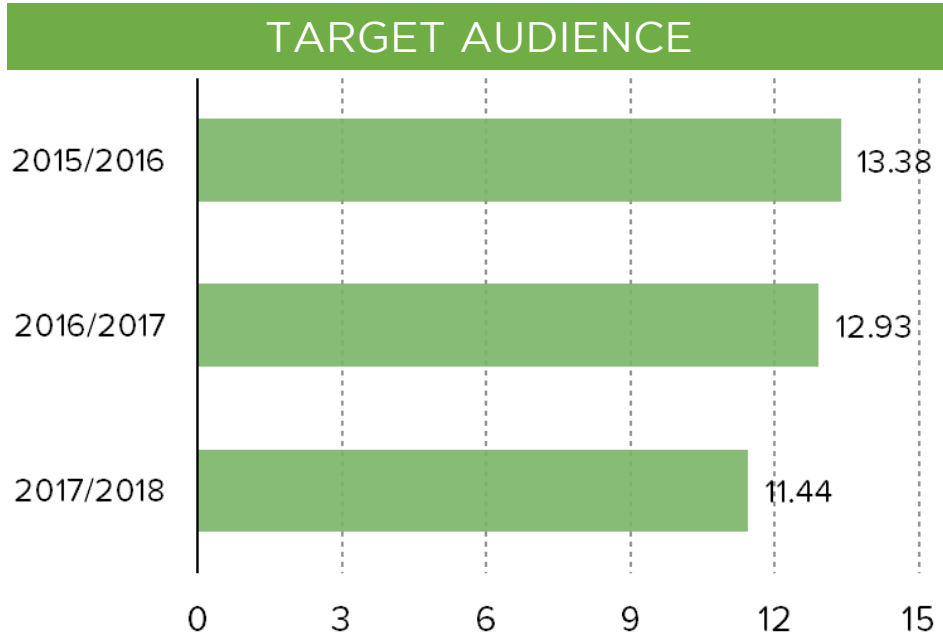
Please describe your educational credentials.

Posed to skiers and snowboarders.



How many days do you estimate you skied/snowboarded in the past 3 seasons? Please list the estimated number of days beside each season.

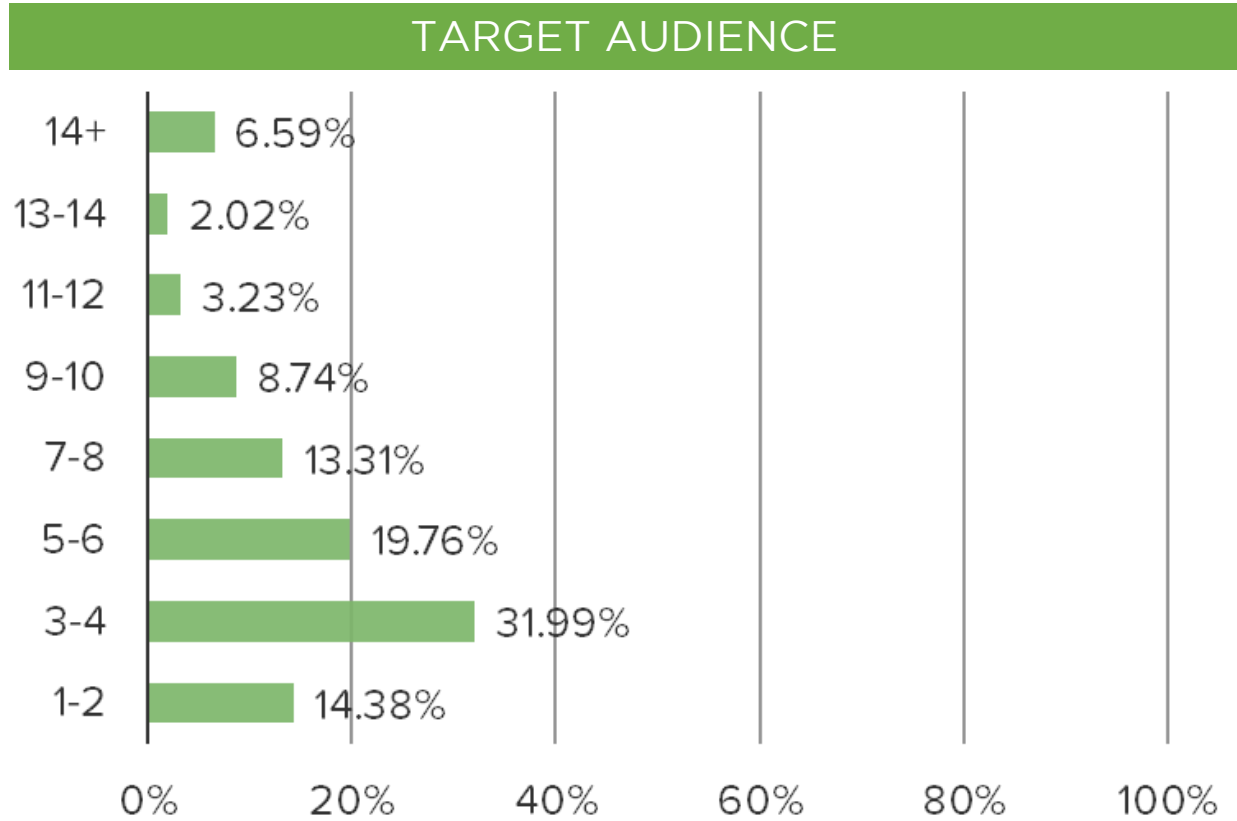
Posed to skiers and snowboarders.



*Average of fill-ins

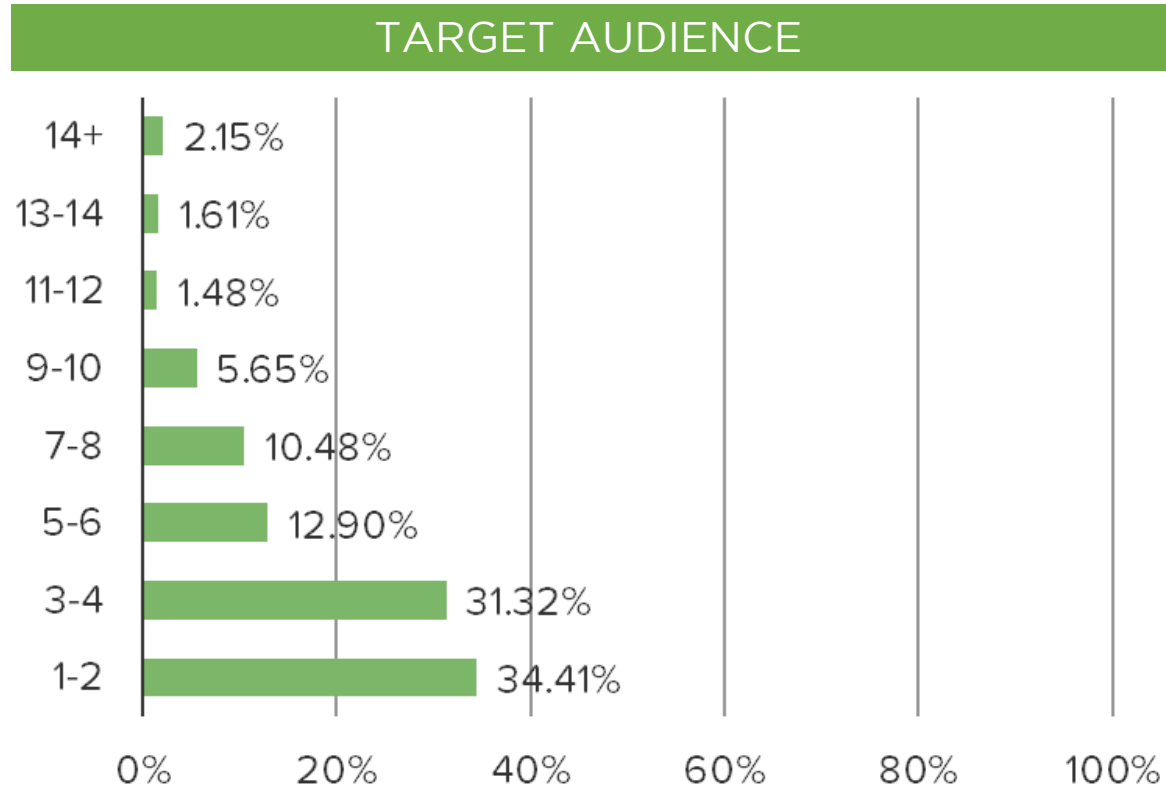
How many days do you typically ski at mountains that are on the Epic Pass? (Epic Pass mountains were listed for reference)

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



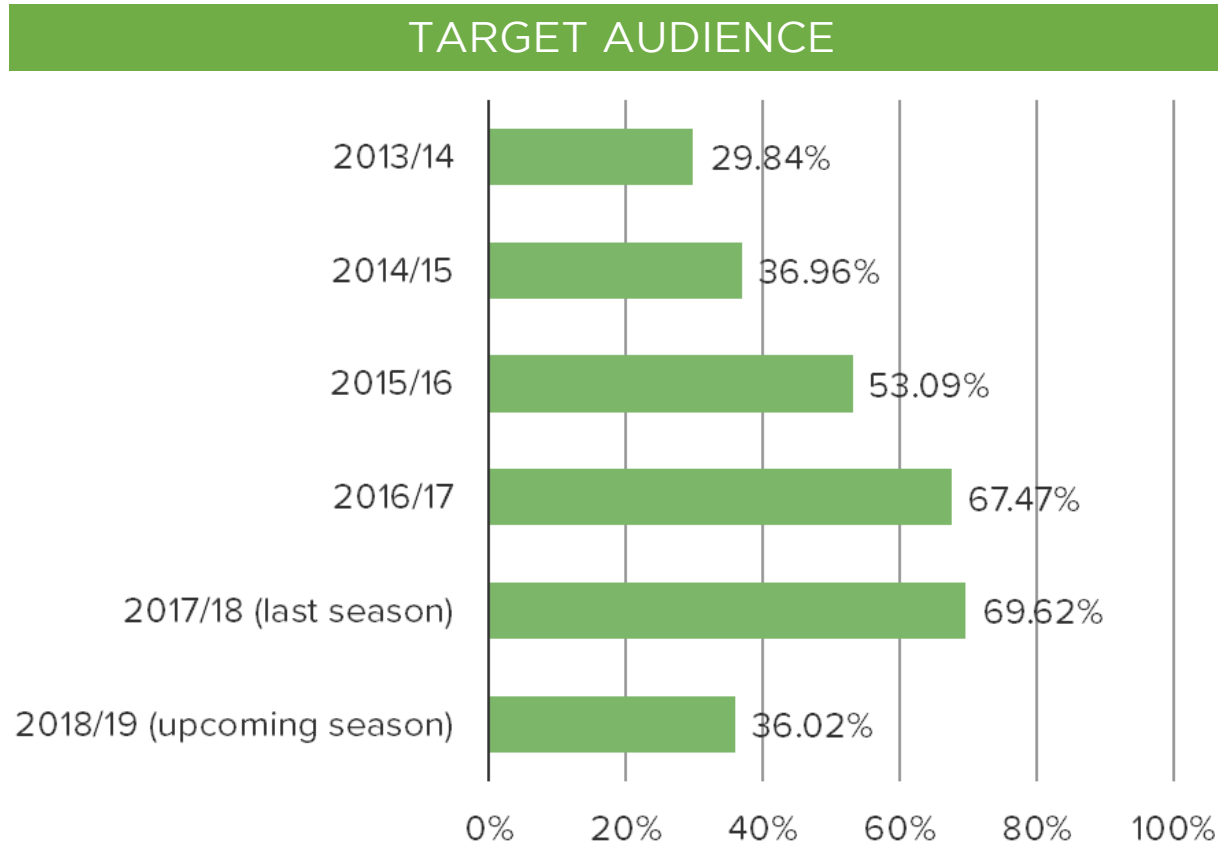
How many mountains within the Epic Pass do you typically ski or snowboard in a season?
(Epic Pass mountains were listed for reference)

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



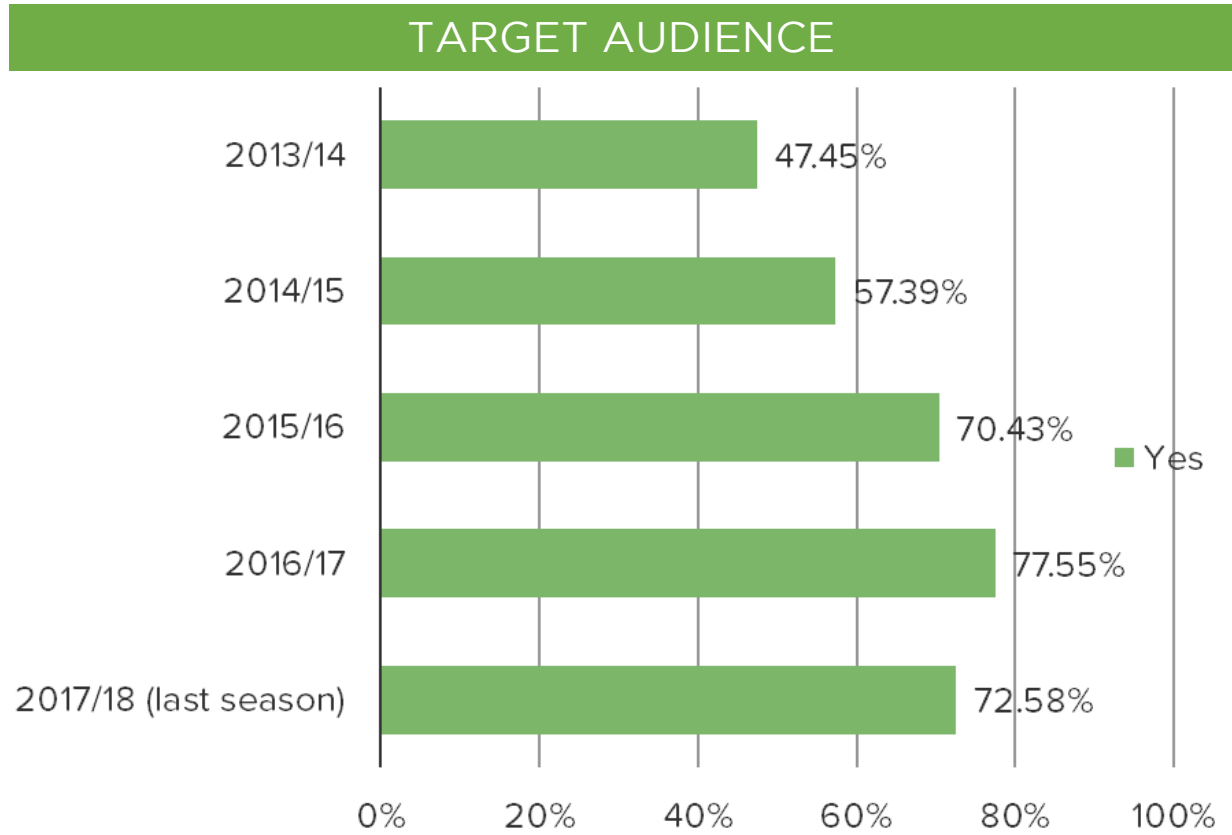
Please check yes next to the ski season where you have purchased an Epic Pass product (Epic Pass mountains were listed for reference)

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



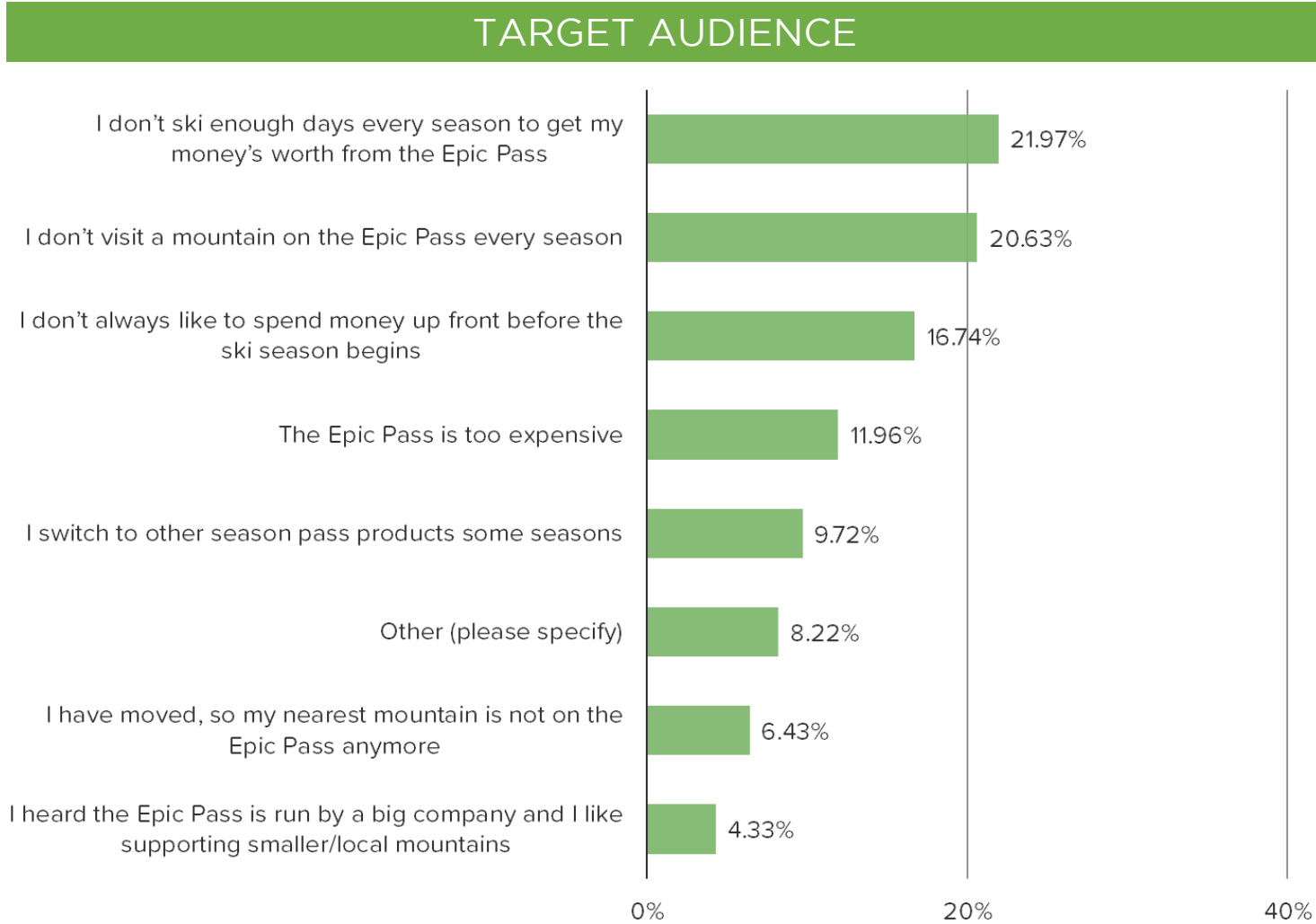
Whether you were an Epic Pass holder or not, please check yes for the years you visited a resort that is included on the Epic Pass (Epic Pass mountains were listed for reference)

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



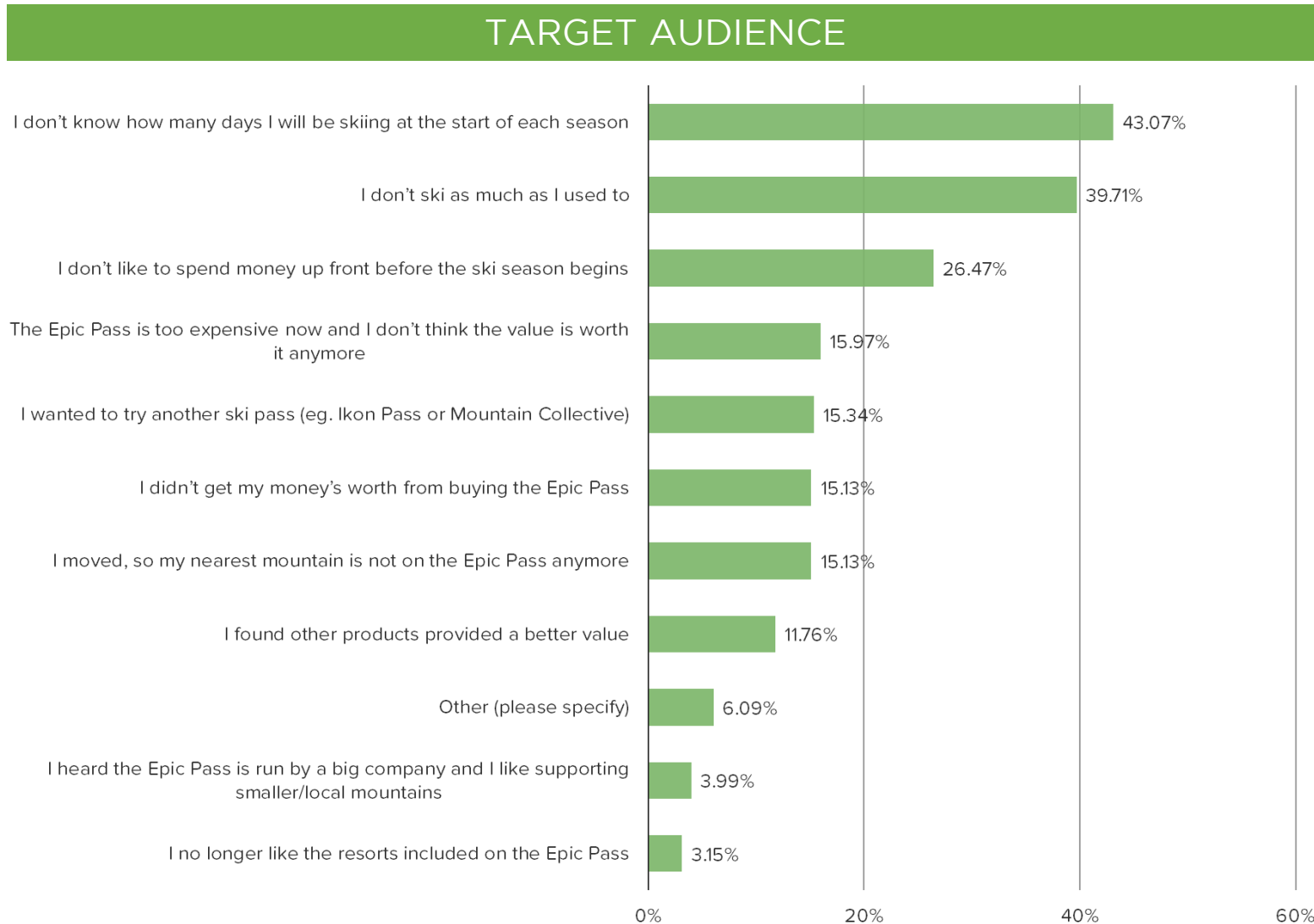
What is the reason you don't buy an Epic Pass product every season?

Posed to the target audience who DID NOT buy an Epic Pass consecutively in each of the past five seasons.



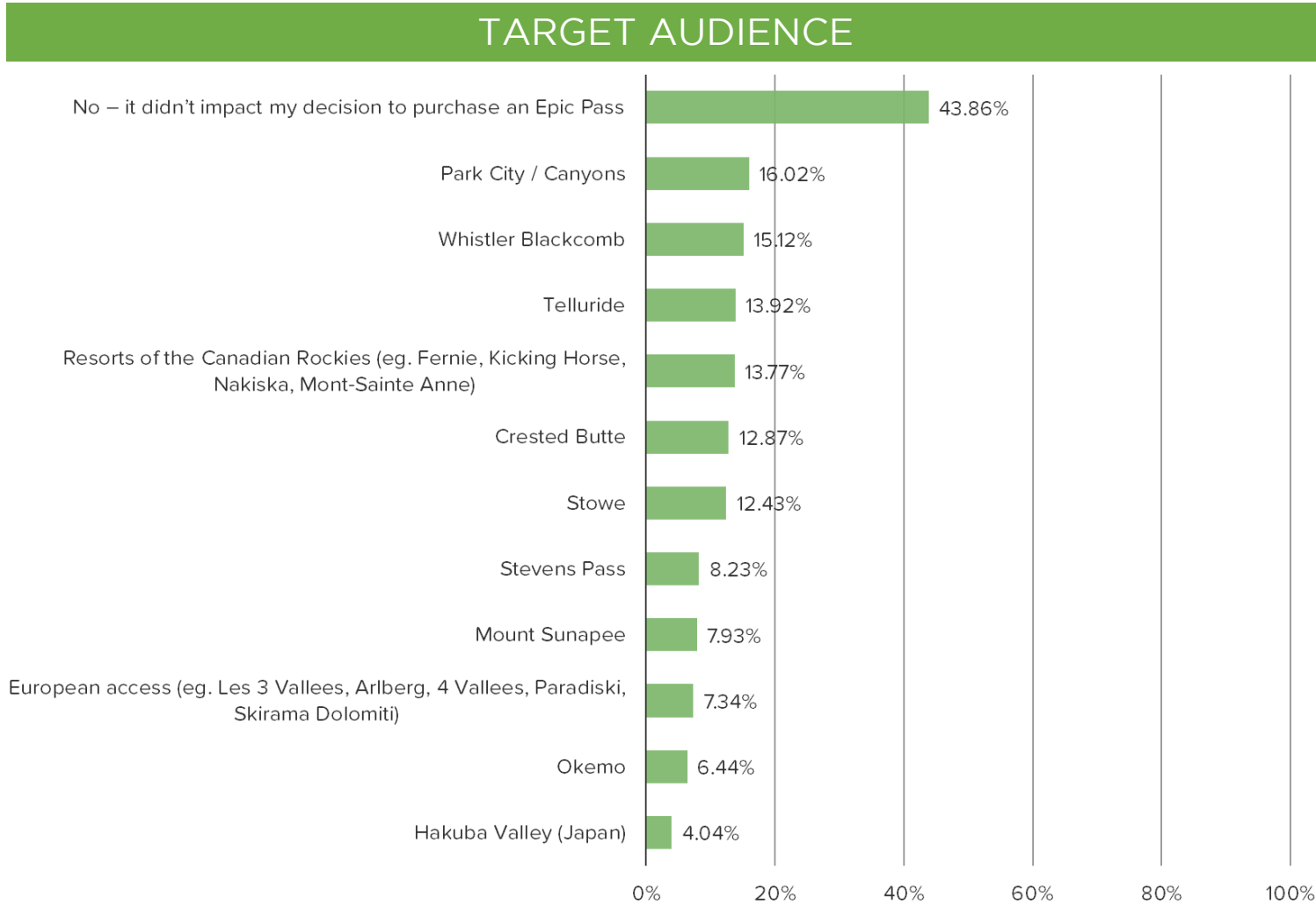
Why do you no longer purchase an Epic Pass product? (Please select up to 3 responses)

Posed to the target audience who DID NOT purchase an Epic Pass for the upcoming season.



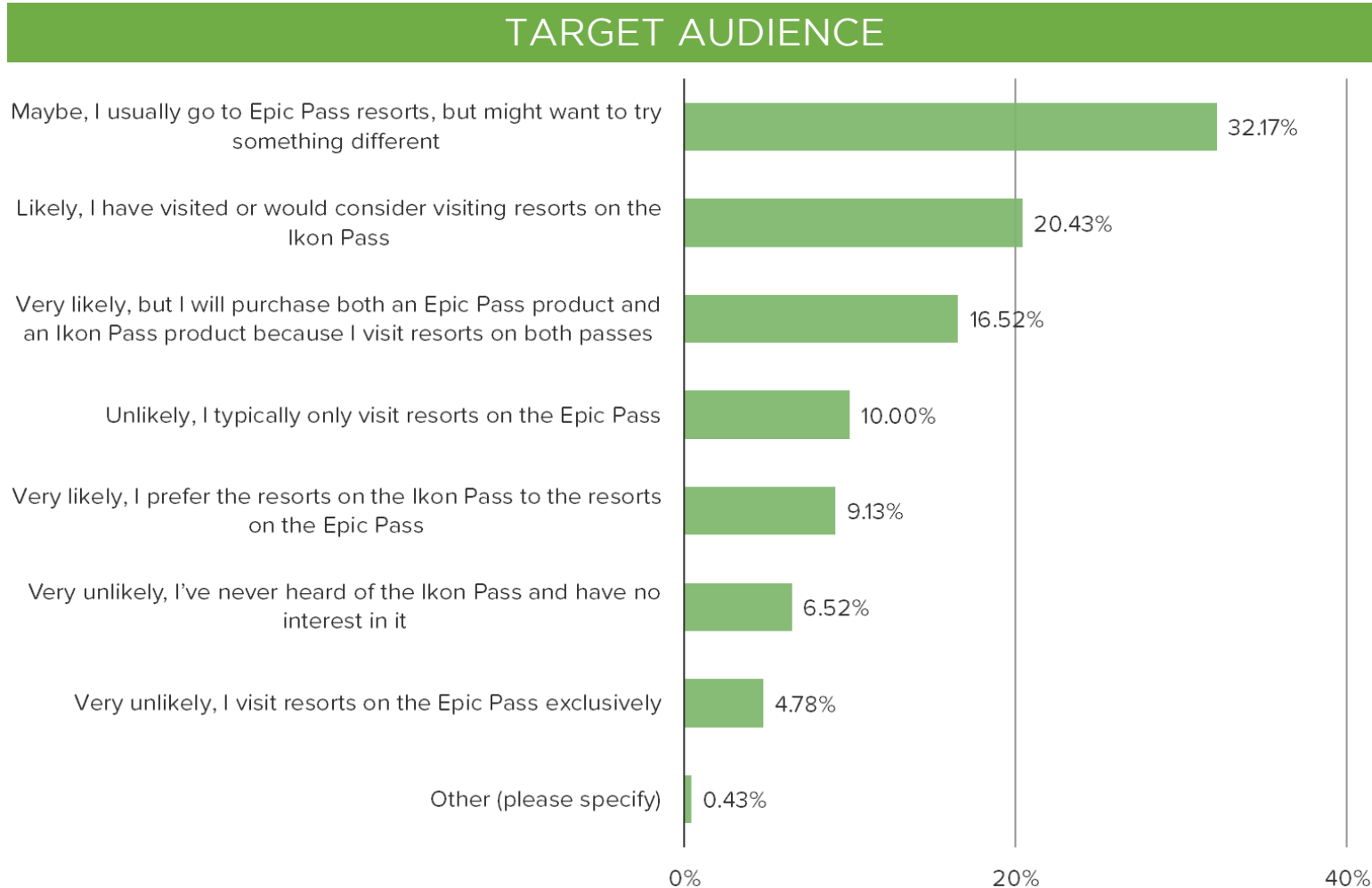
The resorts listed below are recent additions to the Epic Pass. Did any of these additions influence your decision to buy an Epic Pass product? Please check a box next to a maximum of 3 resorts.

Posed to the target audience who purchased an Epic Pass in one or more of the past three seasons.



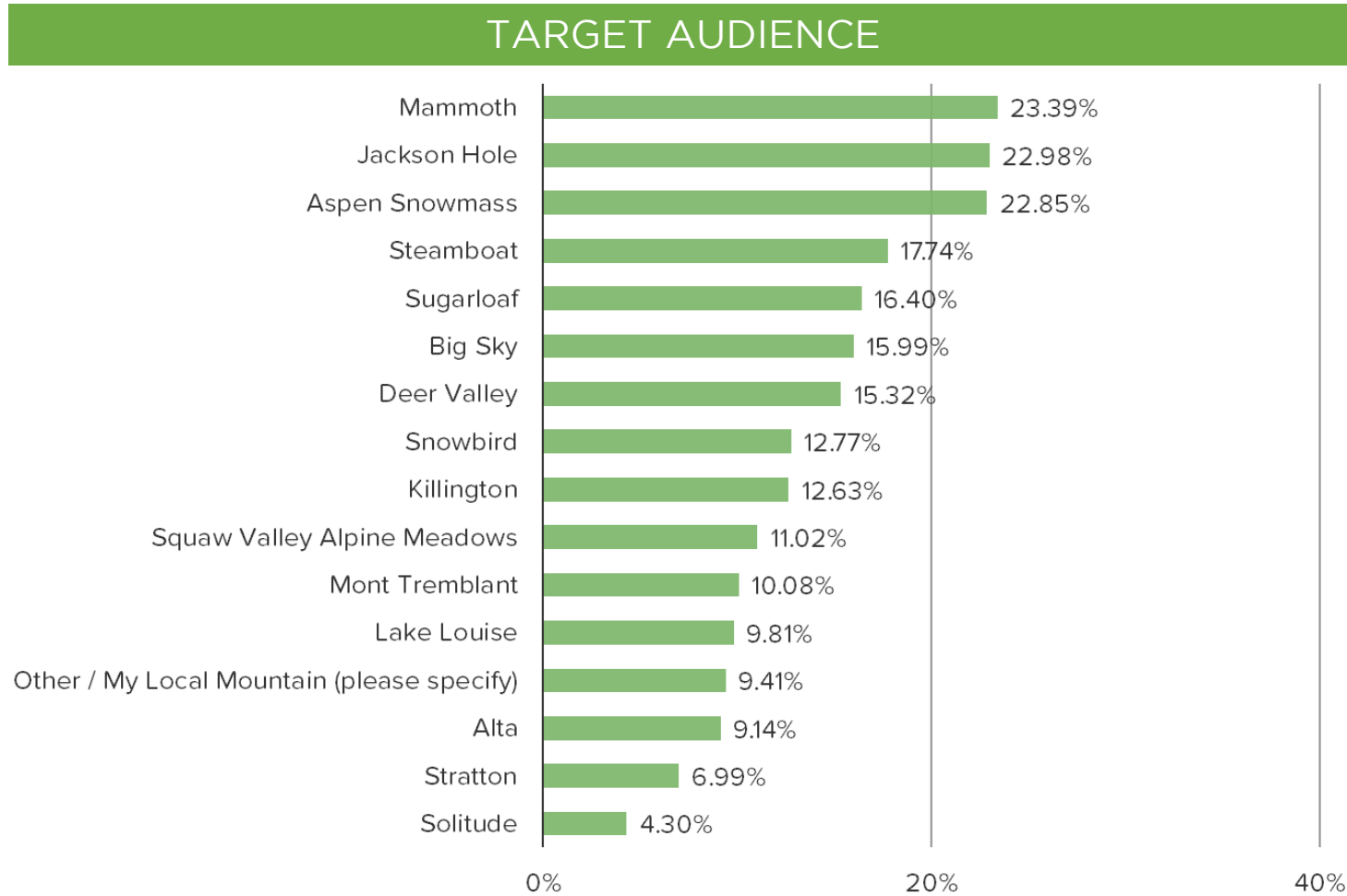
How likely are you to try the new Ikon Pass in the next few seasons? Please select the most appropriate response.

Posed to the target audience who purchased an Epic Pass for the upcoming season.



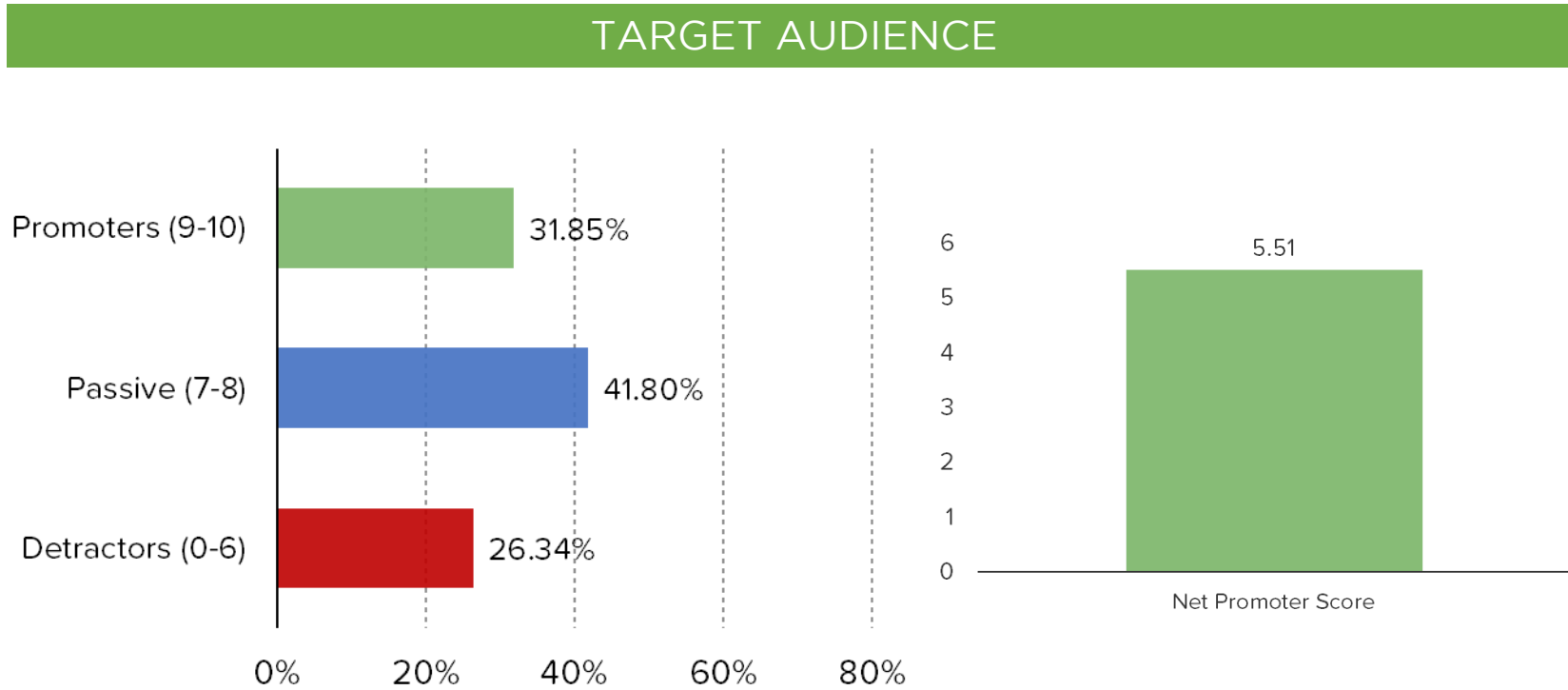
What mountain(s) would you like to see added to the Epic Pass? (Please select up to 3 responses)

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



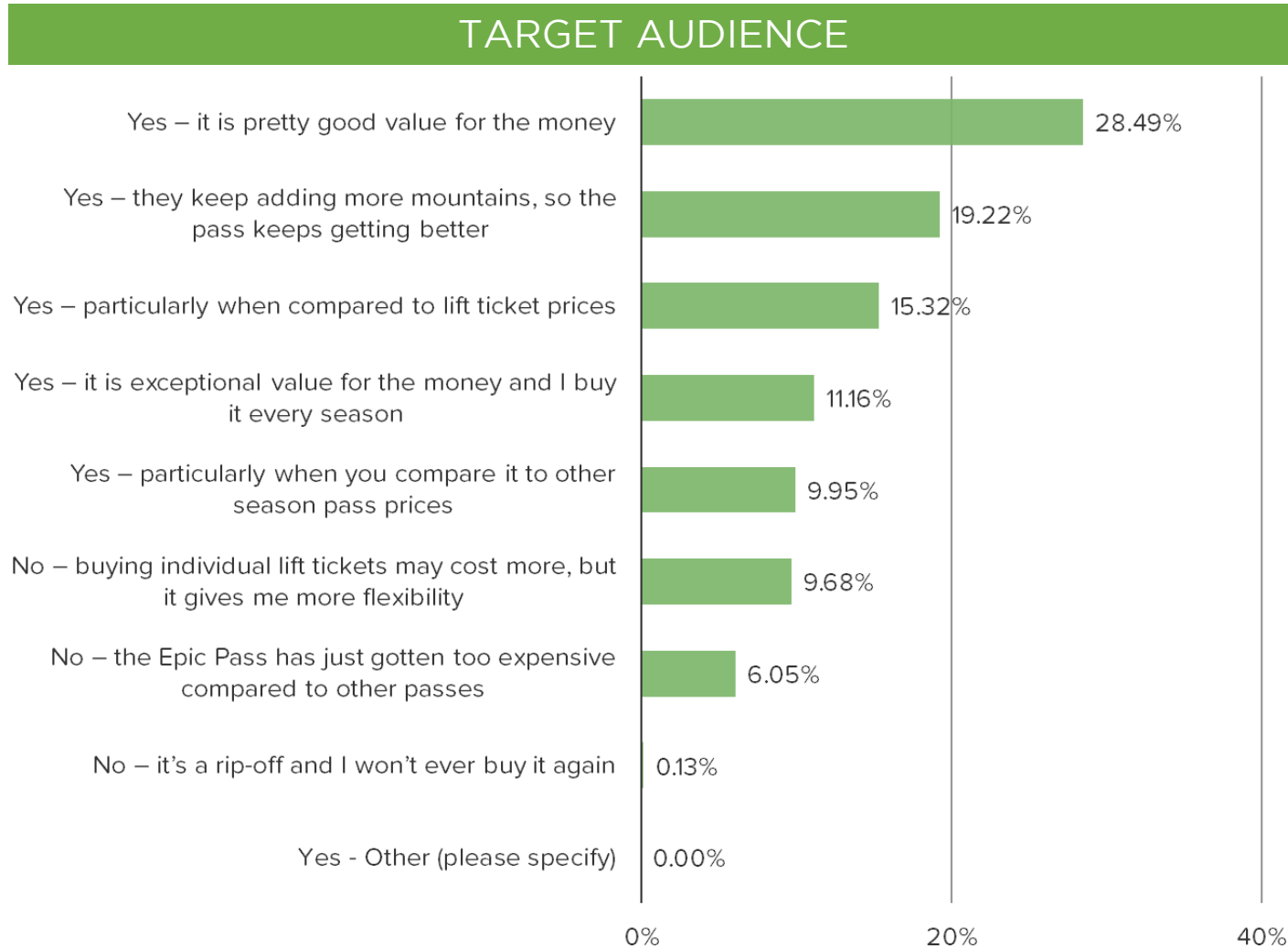
How likely is it that you would recommend an Epic Pass product to a friend or colleague?

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



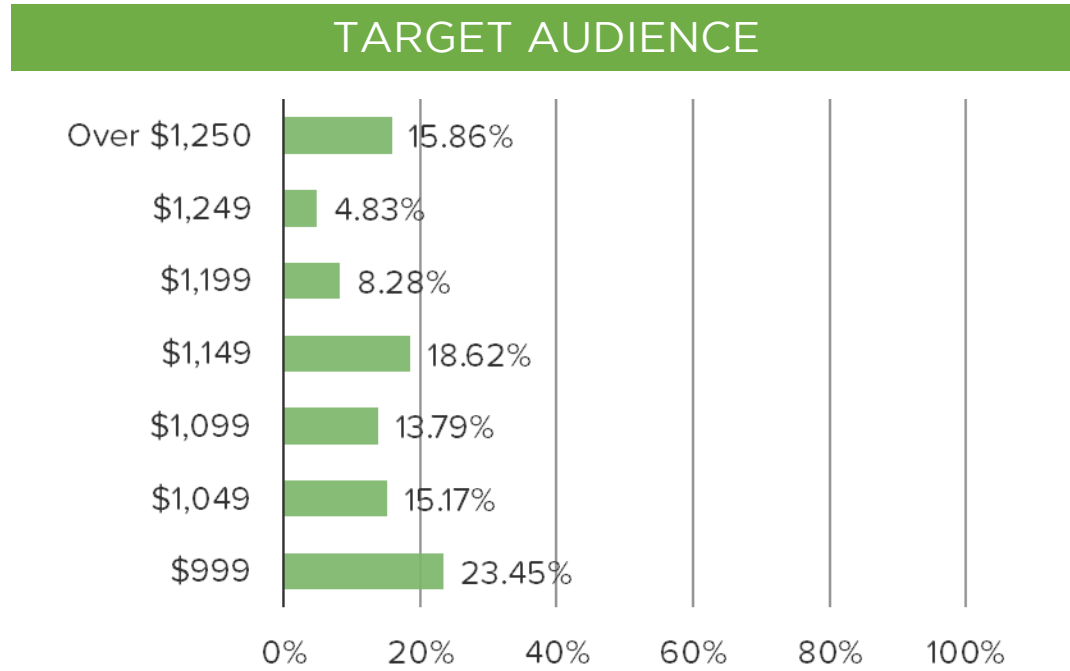
Do you think the Epic Pass is priced fairly? (Please select the most appropriate response)

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)



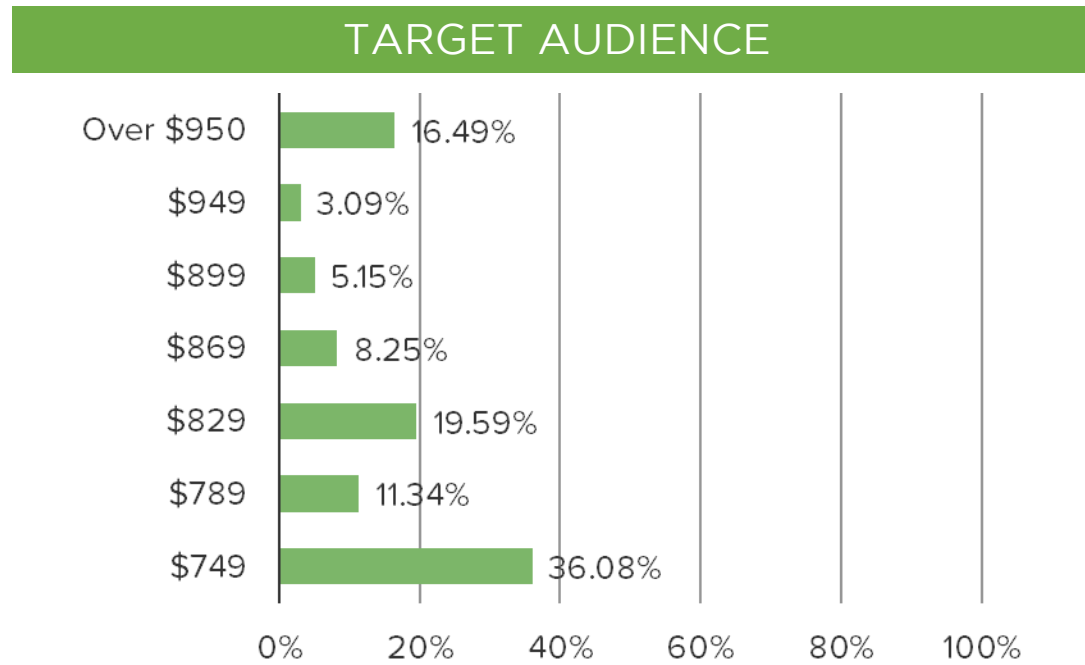
At what price would the Epic Pass be too expensive and risk losing you as a customer?
(For reference, the current price is \$949)

Posed to the target audience who bought an Epic Pass for the upcoming season.



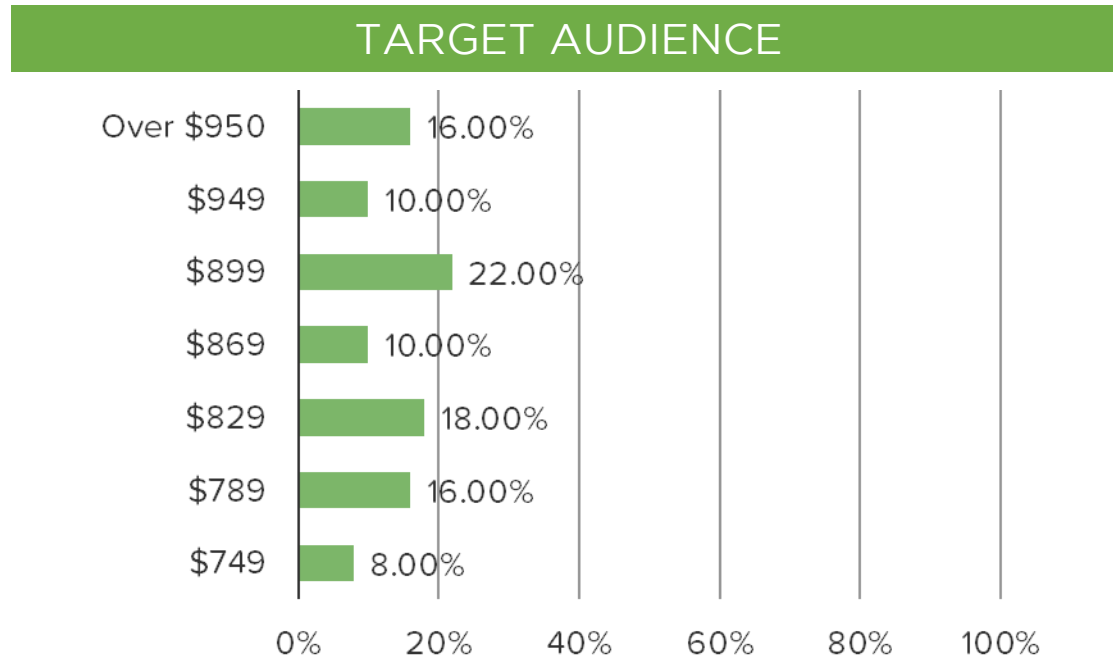
At what price point would the Epic Local Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$709)

Posed to the target audience who bought an Epic Local Pass for the upcoming season.



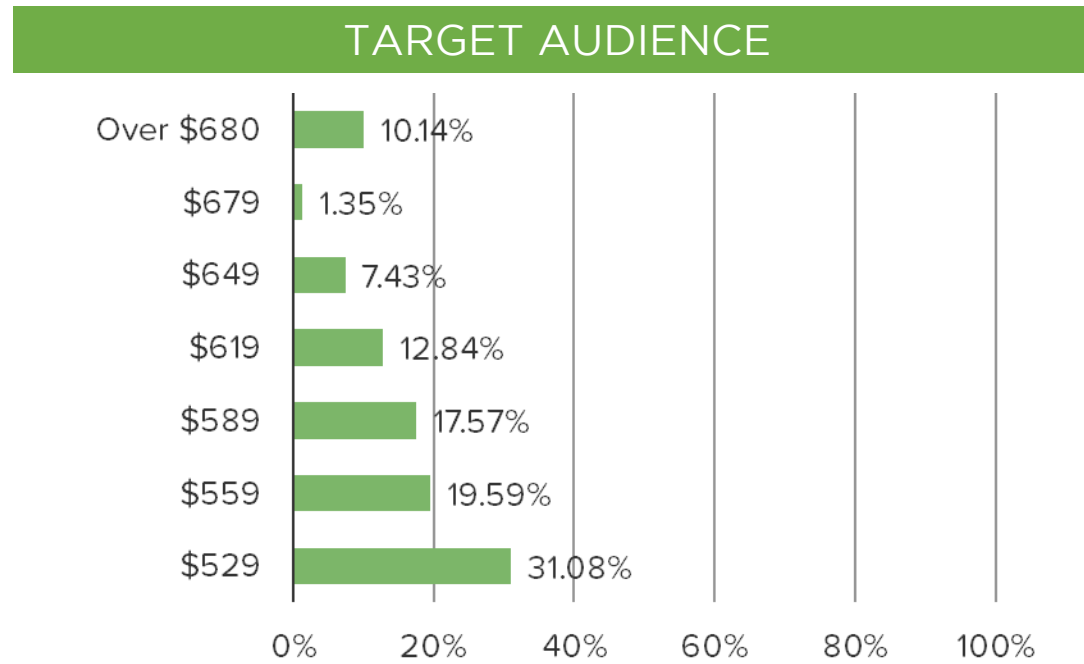
At what price would the Epic 7-Day Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$709)

Posed to the target audience who bought an Epic 7-Day Pass for the upcoming season.



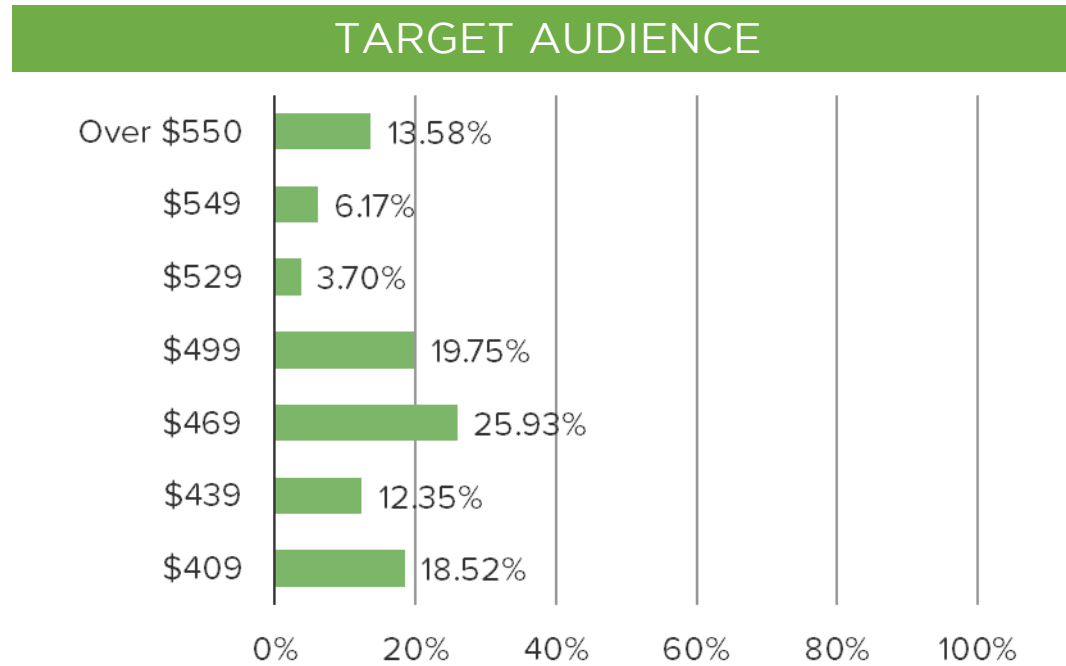
At what price would the Epic 4-day Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$489)

Posed to the target audience who bought an Epic 4-day Pass for the upcoming season.



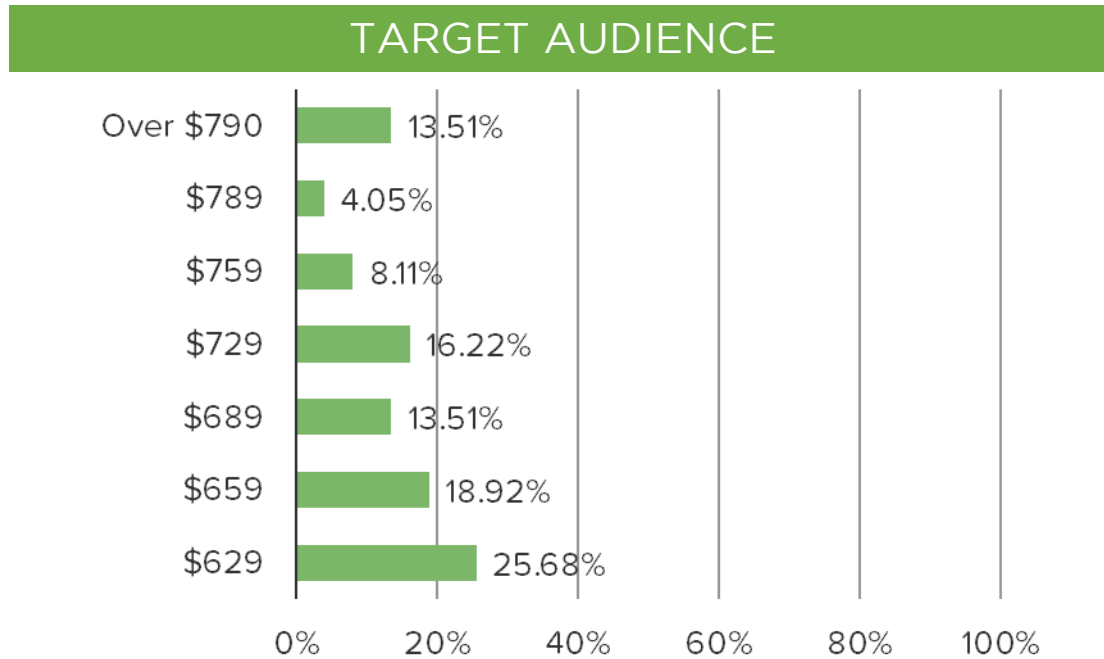
At what price would the Keystone A-Basin Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$389)

Posed to the target audience who bought a Keystone A-Basin pass for the upcoming season.



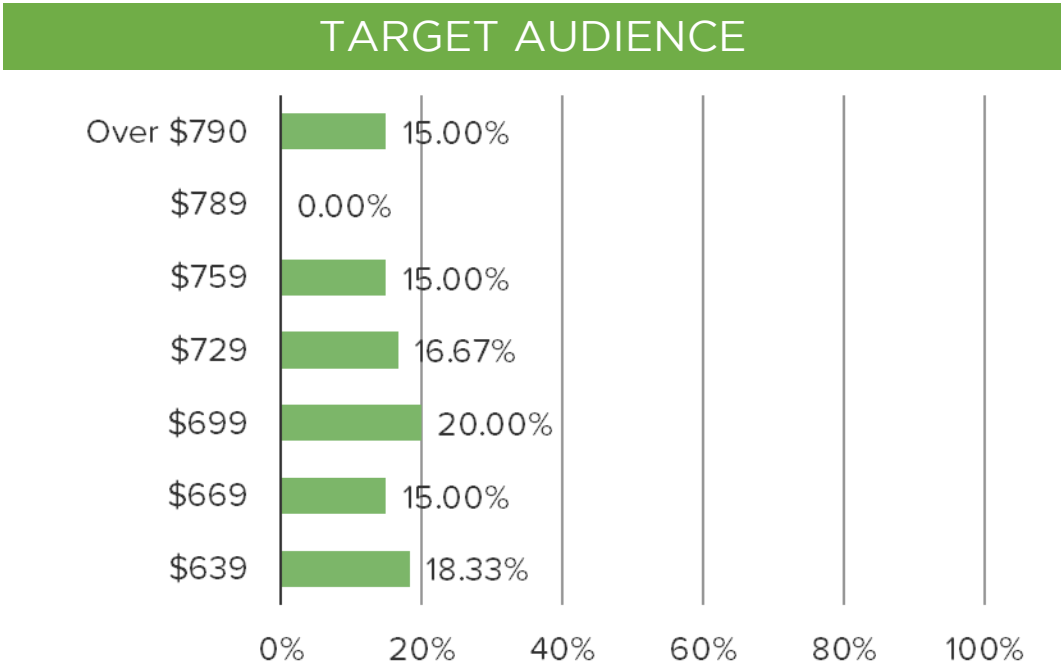
At what price would the Summit Value Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$579)

Posed to the target audience who bought a Summit Value Pass for the upcoming season.



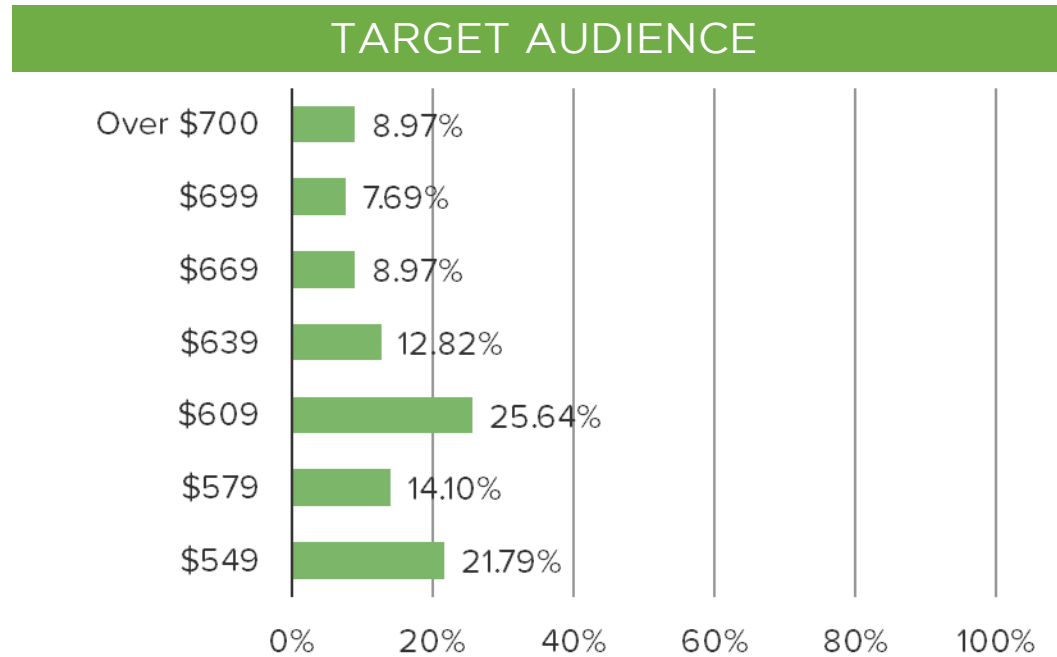
At what price would the Tahoe Local Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$609)

Posed to the target audience who bought a Tahoe Local Pass for the upcoming season.



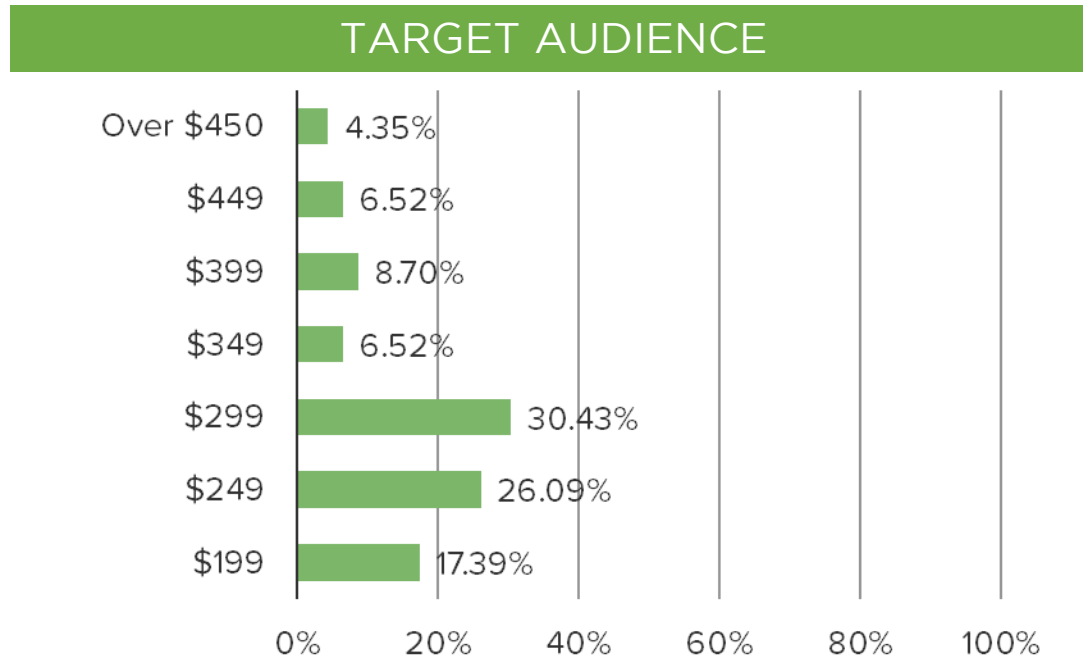
At what price would the Tahoe Value Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$519)

Posed to the target audience who bought a Tahoe Value Pass for the upcoming season.



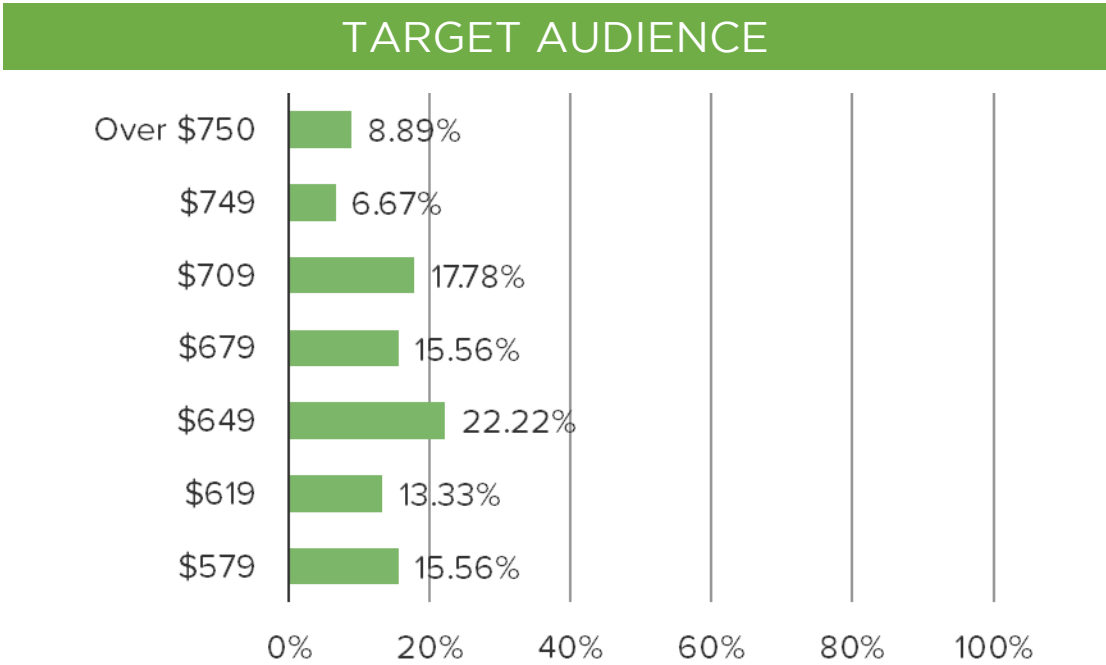
At what price would the Epic Military Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$149)

Posed to the target audience who bought an Epic Military Pass for the upcoming season.



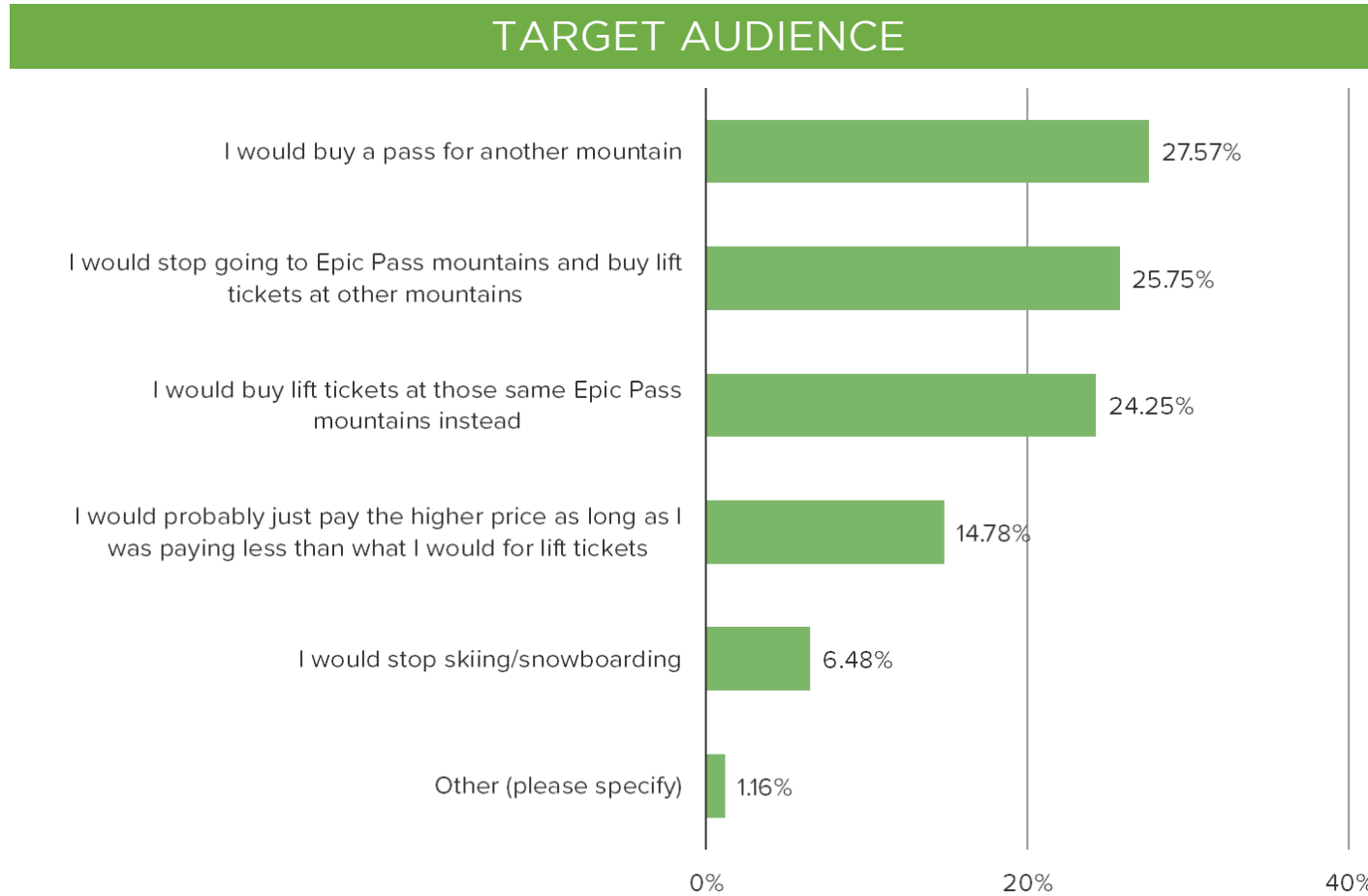
At what price would the Epic Military Pass be too expensive and risk losing you as a customer? (For reference, the current price is \$549)

Posed to the target audience who bought an Epic Military Pass for the upcoming season.



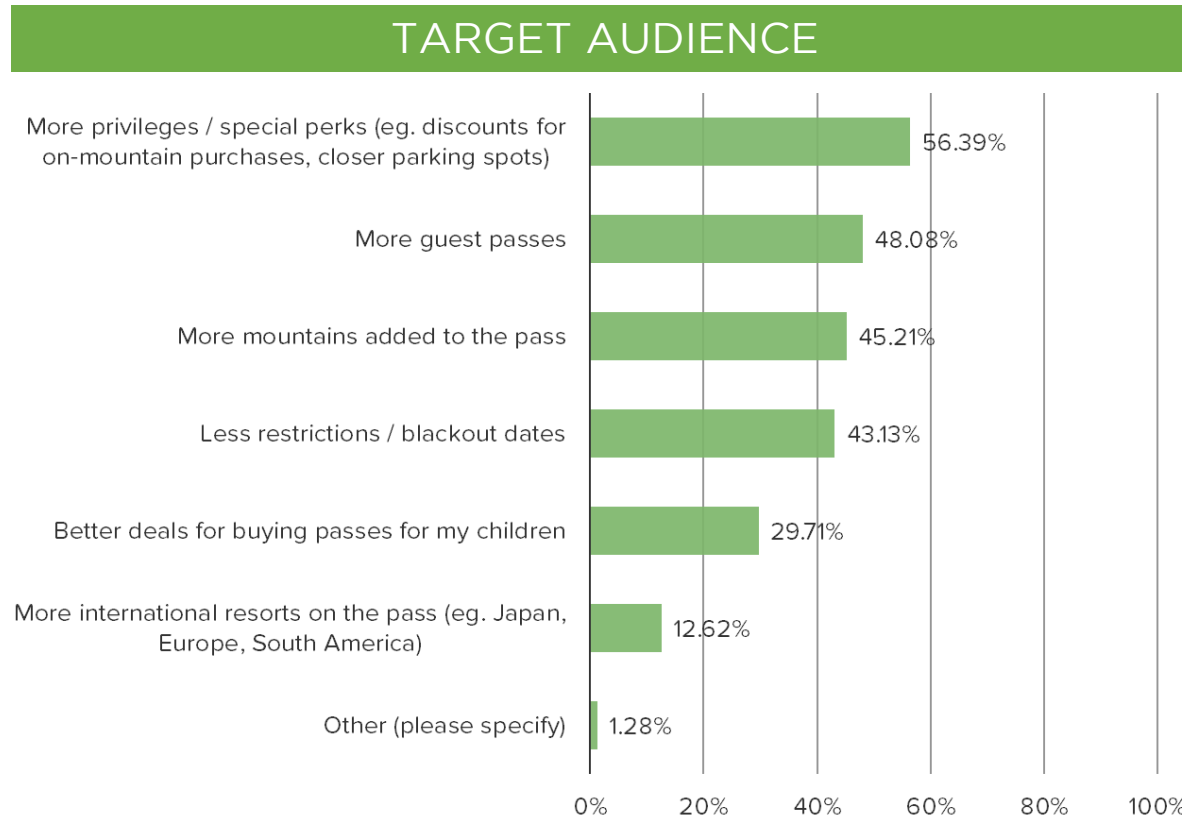
If the Epic Pass you purchase raised its prices above the highest amount you are willing to pay, what would you do? Please select the most appropriate response.

Posed to the target audience who said they would not choose the “over \$xyz option” from the prior questions about what price point would be too expensive.



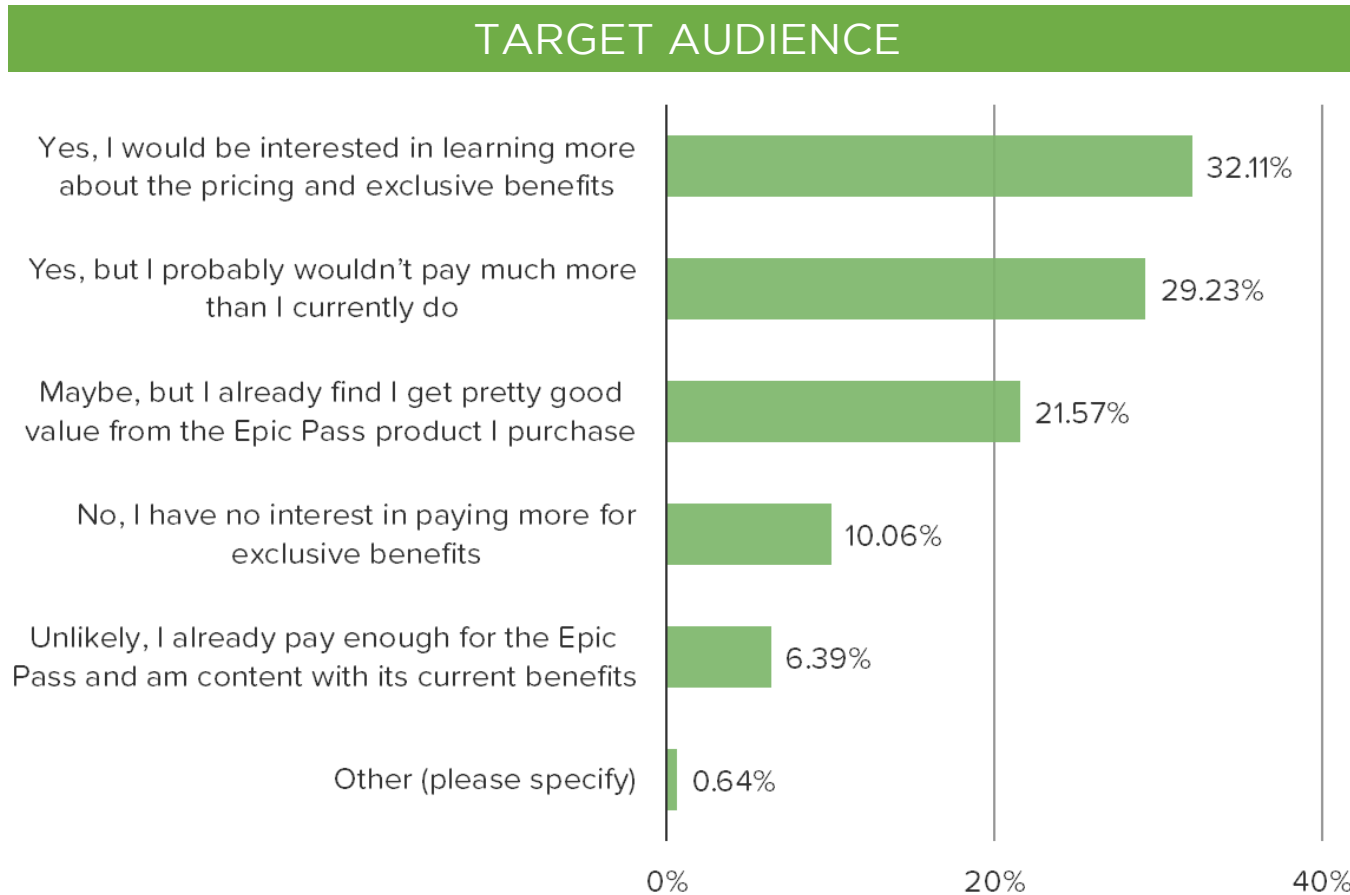
What additional service(s)/features would you want to see if the Epic Pass was more expensive? (Please select up to 3 responses)

Posed to the target audience who answered yes to the question asking if the Epic Pass is priced fairly.



Instead of purchasing an Epic Pass, would you be interested in purchasing an elite membership program which includes all the benefits of the Epic Pass as well as other exclusive benefits? (Please select the most appropriate response)

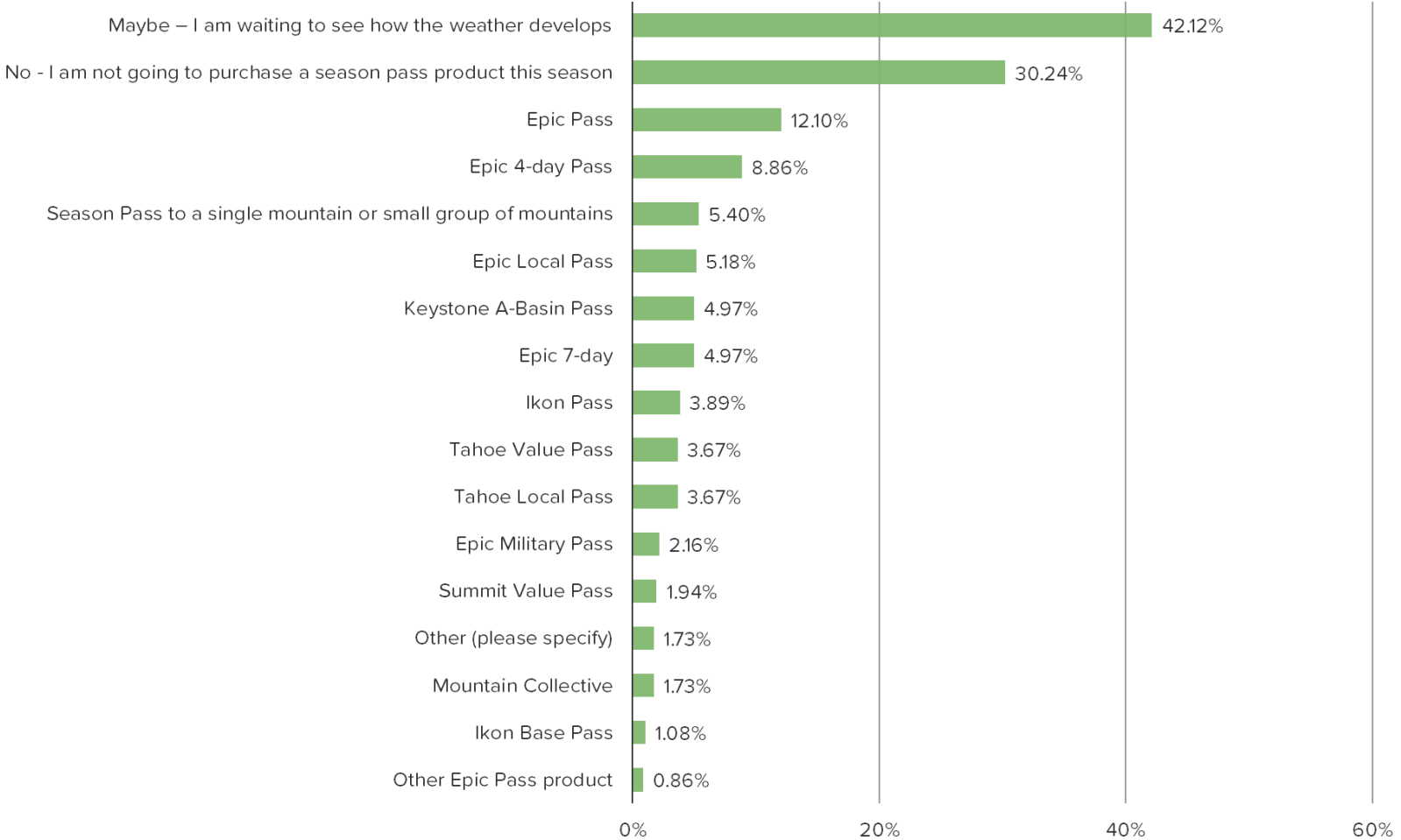
Posed to the target audience who answered yes to the question asking if the Epic Pass is priced fairly.



Are you likely to purchase any of the following passes for the upcoming ski season? Please select ALL that apply

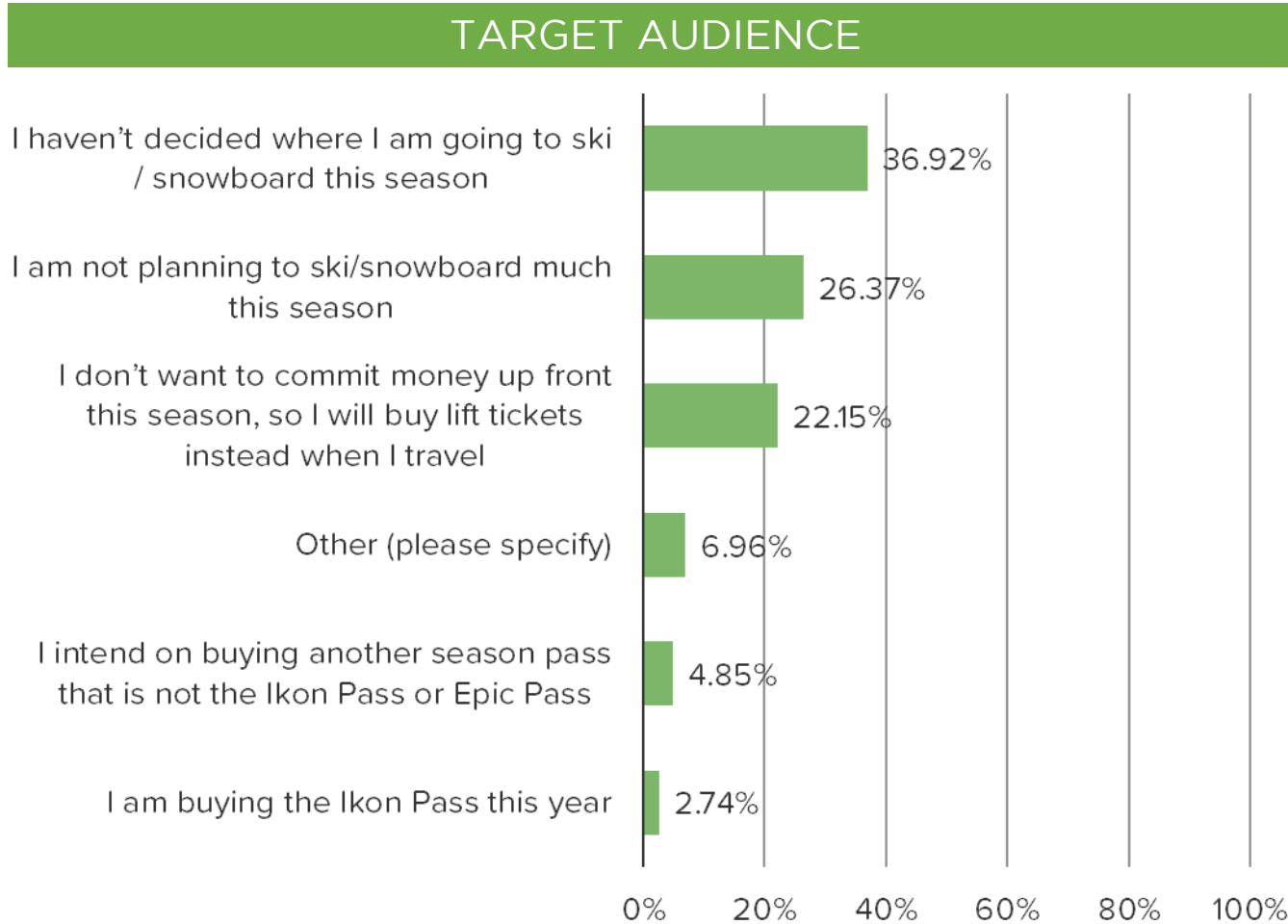
Posed to the target audience who did not purchase a pass for the upcoming season.

TARGET AUDIENCE



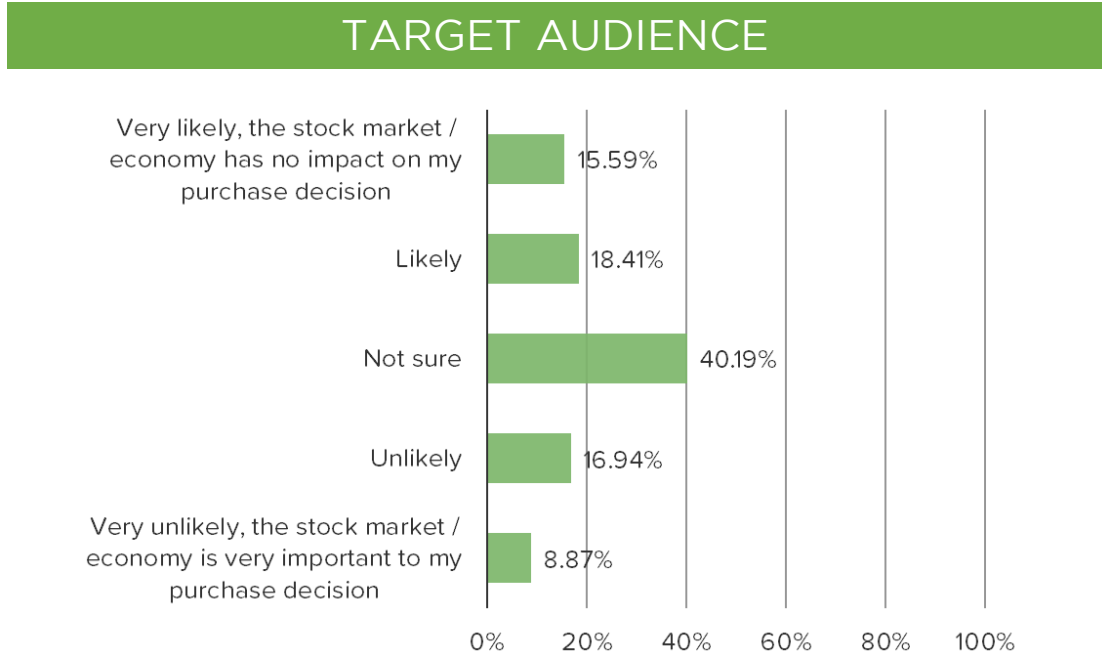
Why are you not purchasing an Epic Pass product this season? Please select the most appropriate response

Posed to the target audience who purchased an Epic pass for the upcoming season but did not choose Epic.



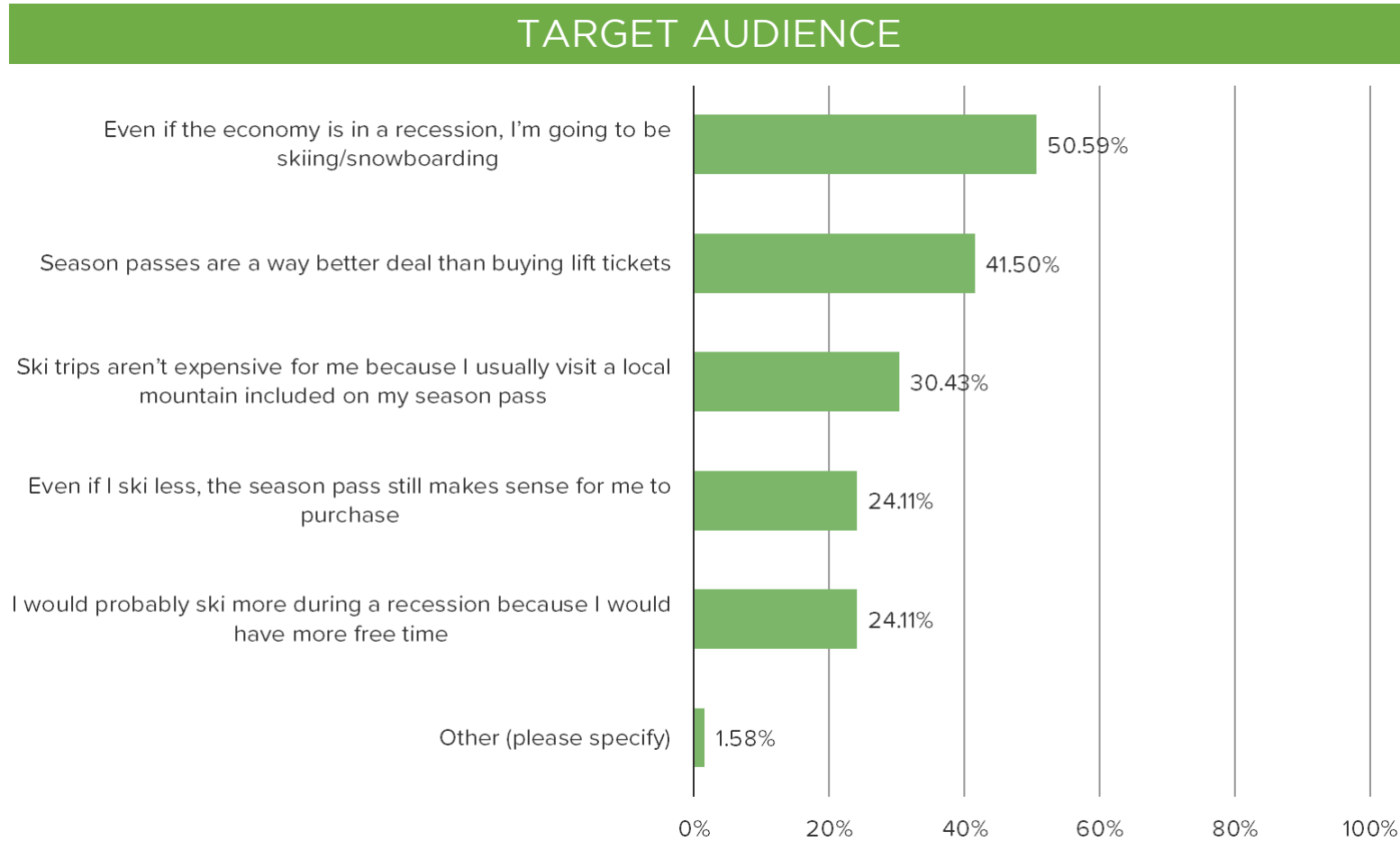
If the stock market were to decline 15% in 2019, what is your likelihood of buying a season pass product for the 2019/2020 season (ie, for next ski season)?

Posed to the target audience (744 Skiers who bought an Epic Pass in the past 5 years)

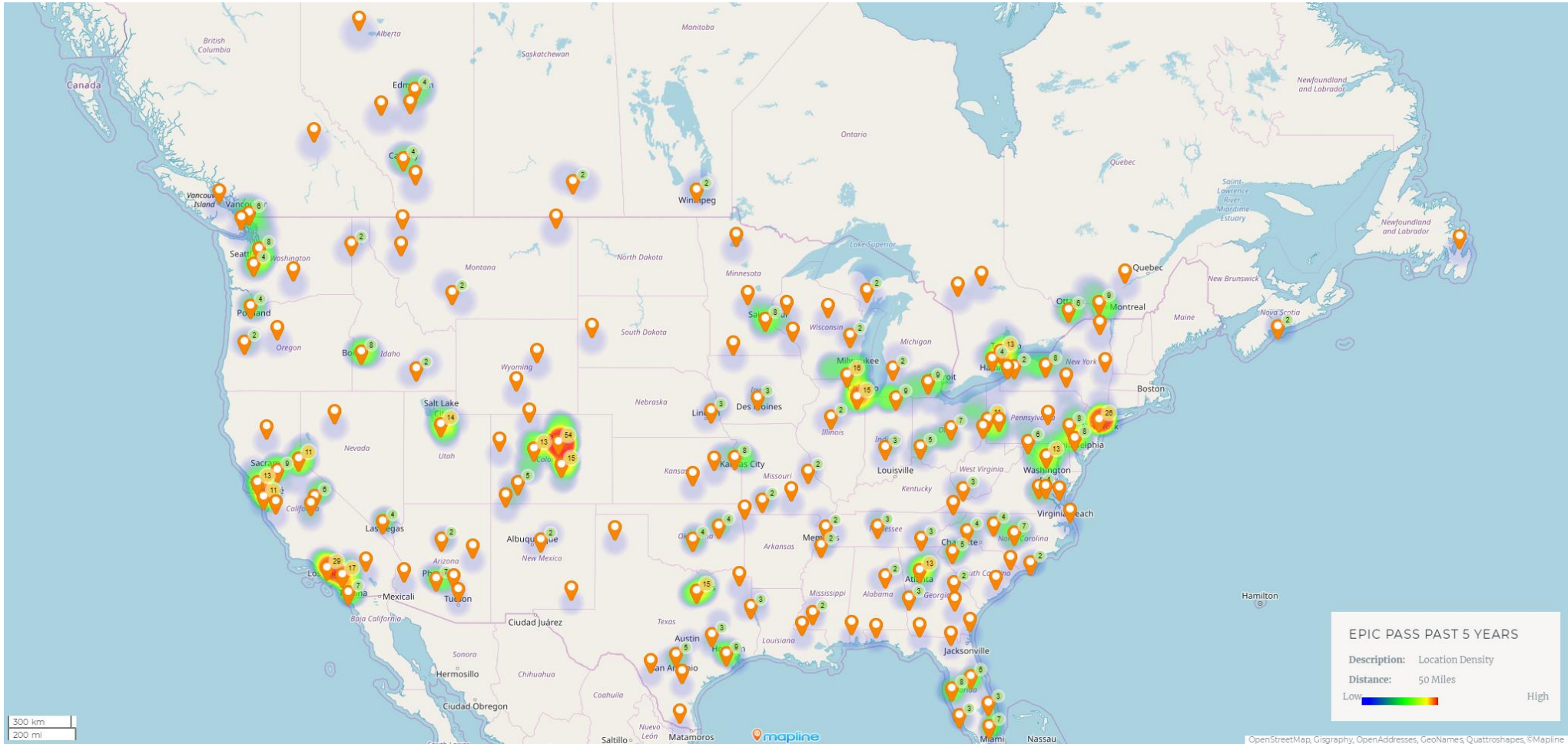


What is the reason you would be likely to buy a season pass during an economic downturn? (Please select up to 3 responses)

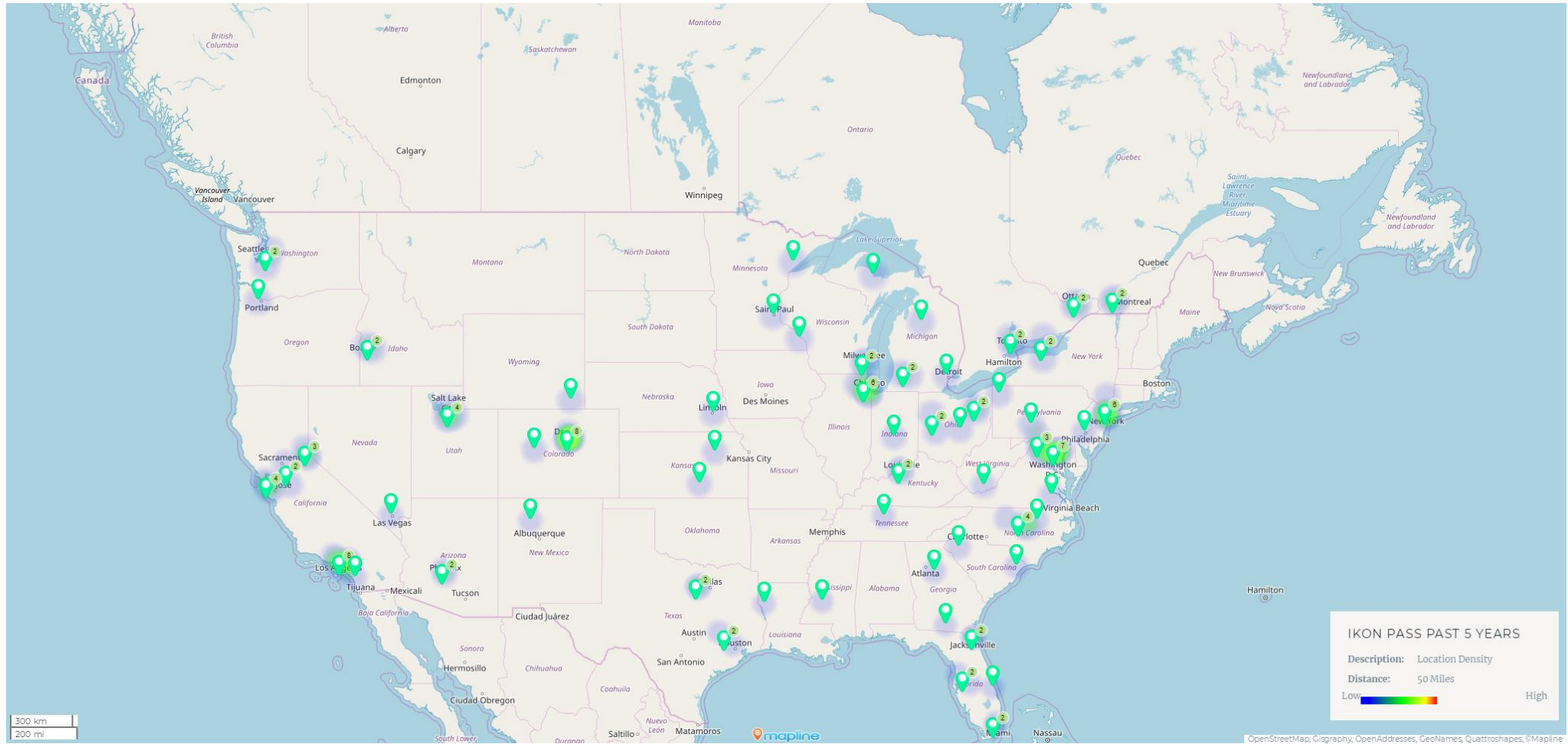
Posed to the target audience who are likely or very likely to purchase a pass during an economic downturn.



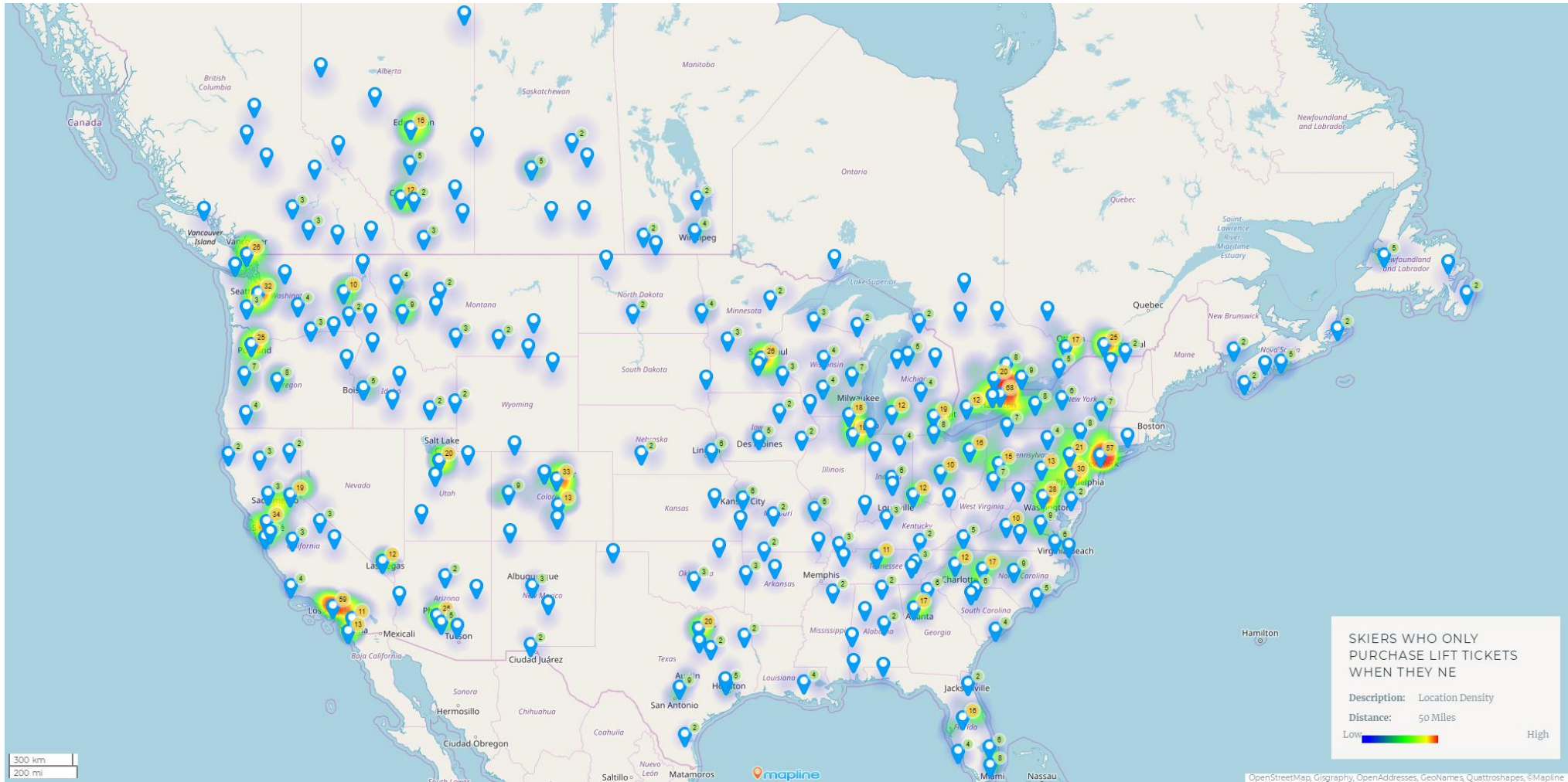
Bought Epic Pass Product In Past 5 Years



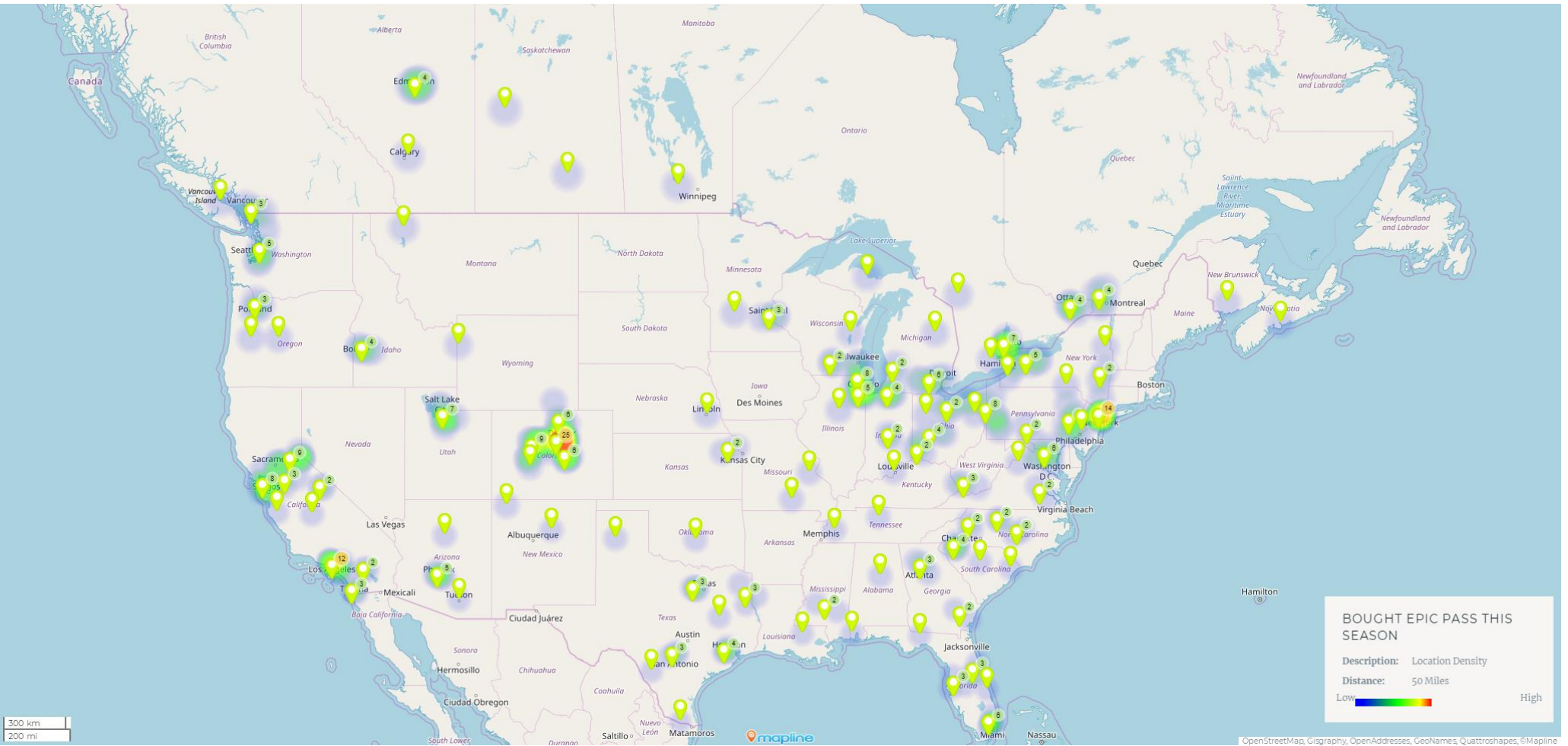
Bought Ikon Pass Product In Past 5 Years



Skiers and Snowboarders Who Only Purchase Lift Tickets When They Need Them



Bought Epic Pass Product For This Upcoming Season



Bought Ikon Pass Product For This Upcoming Season

