

“PACIFIC GROUP RESORTS, INC. PURCHASES WISP AND WINTERGREEN FROM EPR

Resort company now owns properties it had been operating under long term leases

PARK CITY, UTAH – Park City-based resort holding company Pacific Group Resorts, Inc. (PGRI) announced it has purchased Wisp Resort in Maryland and Wintergreen Resort in Virginia from a subsidiary of Kansas City-based real estate investment trust EPR Properties. PGRI has been operating Wisp since 2012 and Wintergreen since 2015 under long term leases.

PGRI now owns the real estate, lifts, and snowmaking systems at the resorts in addition to the operating equipment which it previously owned through its operating subsidiaries. Mark K. Fischer, Executive Vice-President and CFO of PGRI explained, “This is a very big step for us, and we appreciate EPR working through the process to make this a constructive path for both parties. The purchases will reduce our capital costs and allow us to invest more appropriately in the properties since we will own them instead of just leasing them. This financial restructuring is also good for our employee base because it opens up more possibilities with regard to what we can do to grow the company for the long term. As cliché as it sounds, we are very hopeful this will prove to be one of those win-win situations.”

ABOUT PACIFIC GROUP RESORTS

Pacific Group Resorts, Inc. is a geographically diversified international resort operating company based in Park City, Utah whose portfolio includes Wintergreen Resort in the Blue Ridge Mountains of Virginia, Wisp Resort in the Appalachian Mountains of western Maryland, Ragged Mountain in the White Mountains of New Hampshire, Mt. Washington Alpine Resort in the Beaufort Mountain Range on Vancouver Island, British Columbia, and Powderhorn Mountain Resort on the Grand Mesa of western Colorado. Among the resorts, there are 4,000 acres of ski terrain, 81 holes of golf, lift served mountain biking, ZipTours, canopy tours, aerial challenge courses, five pools, water sports on two lakes, lodging accommodations for more than 3,000 people, more than 30 food outlets, and a full-service spa. For more information on PGRI, please visit www.pgri.us.”