

INTRAWEST

INTRAWEST QUICK FACTS

Intrawest ULC is a world leader in experiential destination resorts. The company has interests in North America's most popular mountain destinations, including Whistler Blackcomb, a host venue for the 2010 Winter Olympic and Paralympic Games. The Intrawest network also includes Canadian Mountain Holidays, the largest heli-skiing operation in the world, Sandestin Golf and Beach Resort in Florida and Club Intrawest—a private resort club with nine locations throughout North America. Intrawest develops real estate at its resorts and at other locations across North America and in Europe. Intrawest is headquartered in Vancouver, BC. www.intrawest.com

Fiscal 2006 Stats (US dollars)

Total revenues: \$1.61 billion
Skier visits: 7.0 million
Acres of terrain: 20,000+
Total number of lifts: 177
Number of high-speed lifts: 55
Golf courses: 15
Restaurant seats: 30,000+
Lodging units: 8,200+
Number of Employees: 22,000

Intrawest Playgrounds

- Whistler Blackcomb, British Columbia
- Panorama Mountain Village, British Columbia
- Blue Mountain, Ontario
- Tremblant, Quebec
- Copper, Colorado
- Winter Park, Colorado
- Steamboat, Colorado
- Mountain Creek, New Jersey
- Stratton, Vermont
- Sandestin Golf and Beach Resort, Florida
- Abercrombie & Kent
- Canadian Mountain Holidays

Storied Places Locations

- At Nature's Door, Whistler, British Columbia
- Tonopalo, North Lake Tahoe, California
- Sanctuary, Aspen-Snowmass, Colorado
- Storied Places, Tremblant, Quebec

Village Developments

- Lake Las Vegas, Nevada
- Village of Imagine, Orlando, Florida
- Squaw Valley USA, California
- Les Arcs, France
- Honua Kai Condominium Resort, Hawaii
- Verbier, France
- Flaine Montsoleil, France
- Snowshoe Mountain, West Virginia

Club Intrawest Locations

- Whistler Blackcomb, British Columbia
- Panorama Mountain Village, British Columbia
- Vancouver, British Columbia
- Blue Mountain, Ontario
- Tremblant, Quebec
- Palm Desert, California
- Sandestin Golf and Beach Resort, Florida
- Kauai, Hawaii
- Zihuatanejo, Mexico
- Inspirations, Sandestin, Florida

"What sets Intrawest apart is the very fact that we create places where amazing experiences happen. Intrawest is committed to deliver memorable, unique, ultimately body-and-soul satisfying experiences... again and again."

Date: February 2007

INTRAWEST HISTORY

- 2007** Acquired Steamboat Ski & Resort Corporation in Steamboat Springs, Colorado.
- 2006** Intrawest was acquired by Fortress Investment Group LLC. Subsequent to the transaction, Intrawest shares were delisted from both the NYSE and the TSX, and with this Intrawest became a privately-held company; Joe Houssian, company founder, announced his retirement and Alex Wasilov assumed the leadership role as President of Intrawest.
- 2005** Announced the sale of interest in **Mammoth Mountain** Ski Area; announced two warm-weather developments: **Honua Kai** Condominium Resort in Maui and our newest resort village, "**The Village of Imagine**" in Orlando, Florida; announced second village development in France: **Flaine Montsoleil**.
- 2004** Acquired a 67% interest in **Abercrombie & Kent**—the world's leading luxury adventure travel company; increased ownership to 100% of Alpine Helicopters Ltd., the parent company of **Canadian Mountain Holidays** - the largest heli-skiing operation in the world; CNL Income Properties purchased an 80% interest in commercial properties at seven Intrawest resort villages; announced resort development of Versant Soleil and Versant Nord at **Tremblant**; formed the Leisure and Travel Group to consolidate customer contact and key marketing resources across the full range of the company's products and services; opened the ninth **Club Intrawest** location at Zihuatanejo in Mexico.
- 2003** Moved to a less capital intensive business model by establishing **Leisura Developments** with partners Manulife Financial in Canada and JPMorgan in the U.S. to undertake and finance the vertical production of Intrawest resort real estate projects; opened the eighth **Club Intrawest** location at Blue Mountain.
- 2002** Awarded contract with the City and County of Denver to operate **Winter Park Resort**; announced the sale of Mont Ste. Marie in Quebec; launched **Storied Places** – exclusive private residences with fractional vacation home ownership and personalized service; opened seventh **Club Intrawest** location at **Sandestin**.
- 2001** Opened first **Club Intrawest** urban location in Vancouver.
- 2000** Announced village development at **Lake Las Vegas Resort** in Nevada; announced village development at **Les Arcs** in France; opened fifth **Club Intrawest** location in **Panorama Mountain**, BC.
- 1999** Acquired 45 per cent of Alpine Helicopters Ltd., owner of **Canadian Mountain Holidays**, the largest heli-skiing operation in the world; acquired 50 per cent of **Blue Mountain** Resort in Ontario along with 100 per cent of the developable real estate land at the base; increased ownership in **Mammoth Mountain** to 59.5 per cent.
- 1998** Purchased **Mountain Creek** in New Jersey; acquired **Sandestin Golf and Beach Resort** in Florida; acquired Raven Golf Group; formed alliance with Compagnie des Alpes, the largest ski operator in the world; acquired Breeze Rentals and Max Snowboards, a rentals and accessories retail chain in the mid-west; signed agreement to build a village at Solitude, UT; opened **Club Intrawest** location in Palm Desert, CA.
- 1997** Shares began trading on the New York Stock Exchange (IDR); increased ownership in **Mammoth Mountain** to 58 per cent; acquired Mont Ste. Marie, Quebec; acquired **Club Intrawest** location in Kauai.
- 1996** Acquired **Whistler Mountain** in British Columbia and **Copper Mountain** in Colorado; announced land acquisition agreement and plans for a pedestrian village with Squaw Valley Ski Corporation.
- 1995** Acquired **Snowshoe Mountain**, West Virginia; acquired 33 per cent of **Mammoth Mountain**, California, plus the adjacent developable real estate owned by **Mammoth**; opened the second **Club Intrawest** location at **Tremblant**.
- 1994** Shifted management focus entirely to four-season mountain resorts; divested urban real estate arm; acquired **Stratton Mountain** in Vermont; launched the first **Club Intrawest** location in Whistler, BC.
- 1993** Acquired **Panorama Mountain** in British Columbia, becoming the largest ski operator in Canada; Ralston Purina approached Intrawest to partner in building a mountain village at Keystone, Colorado.
- 1991** Acquired **Tremblant** in Quebec; continued to expand real estate business.
- 1990** Became a public company listed on the Toronto Stock Exchange (ITW).
- 1986** With an established reputation for its real estate development expertise, Intrawest acquired **Blackcomb Mountain** in British Columbia, resulting in a unique marriage of resort operations and real estate expertise.
- 1984** Joe Houssian meets Hugh Smythe the president of **Blackcomb Mountain** at a Young Presidents Event.
- 1976** Joe Houssian establishes Intrawest as a residential and urban real estate firm in Vancouver, BC and Seattle, WA.