

FOR IMMEDIATE RELEASE

May 4, 2018

Berkshire East Ski Area  
Charlemont, MA

Catamount Ski Area  
Hillsdale, NY / South Egremont, MA

Berkshire East Mountain Resort to Acquire Catamount Ski Area

CHARLEMONT, MA — MAY 4, 2018 - The owner operators of Berkshire East Mountain Resort have entered into an agreement to buy Catamount Ski Area, Hillsdale, NY/S. Egremont, MA, with management in place. The transaction is scheduled to close in May 2018 with no interruption of operations at Catamount. This acquisition brings together two long standing southern New England ski area owner operators, whose owners share a common vision for the growth and potential for western Massachusetts.

After a decade long investment phase and growth at Berkshire East, the Schaefer's will bring to Catamount a clear vision for the creation of a dynamic year-round business and world class summer activities.

“Our experience at Berkshire East has proven that it is possible to transition a ski area in the Berkshires into a dynamic adventure based, four season resort with world class mountain biking and zip lining, while featuring one of the longest mountain coasters in North America, white water rafting, the top wedding venue according to Yankee Magazine, and adventure park.” Says Jon Schaefer, owner of Berkshire East. “It is our intent to introduce most of these activities at Catamount within the next two years. We also intend to renovate the existing main lodge and build a new lodge in the base area during the summer of 2018.”

Catamount is located in the Berkshires and straddling the MA, NY border and operates on approximately 385 acres. Catamount's 36 trails cover approximately 100 acres of terrain. Summer operations at Catamount include an aerial adventure park with twelve self-guided tree-top courses including three zip line courses. Catamount's summer landscaping business will continue to service clients in southern Berkshire and eastern Columbia counties.

Tom Gilbert and Rich Edwards, owners of Catamount, felt the timing was appropriate to pursue new ownership for the ski and summer area so that resort improvements and upgrades can be accelerated to have an immediate positive impact on the guest experience.

The Schaefer family, owners of Berkshire East, believe that Catamount's location in the Berkshires, its reputation for family oriented recreation opportunities and its easy access from the NY/NJ/CT metropolitan area make Catamount an excellent addition to its recreational business. Both sets of owners are well known for their leadership roles in growing the tourism and recreational attractions in the Berkshires.

Immediate plans are for the employees of both recreational venues to transition into their respective summer operations while mountain operations staff performs normal and customary maintenance in preparation for next winter's operating season.

Jon Schaefer adds, "Berkshire East and Catamount pass holders and guests will receive different levels of reciprocity in both the winter and summer months. A deal of this magnitude is complex but was completed at breakneck speed. We are excited to offer guests of both mountains the best skiing terrain south of Vermont, as well as the most dynamic summer outdoor adventure recreation business in New England. We plan to announce detailed pricing and our improvement plans for Catamount this summer within the next few weeks."

Mike Krongel of Mirus Resort Advisors, Burlington, MA facilitated the transaction on behalf of Catamount's ownership.

For further information, contact:

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