



Dec. 8, 2018

Dear Season Passholders and Valued Friends of Catamount,

The Schaefer Family is honored to be part of the Catamount community. We value the location, the facility and most importantly, we value the Catamount community. At this time, we want to update you on the progress of the projects under construction and our goals for the future.

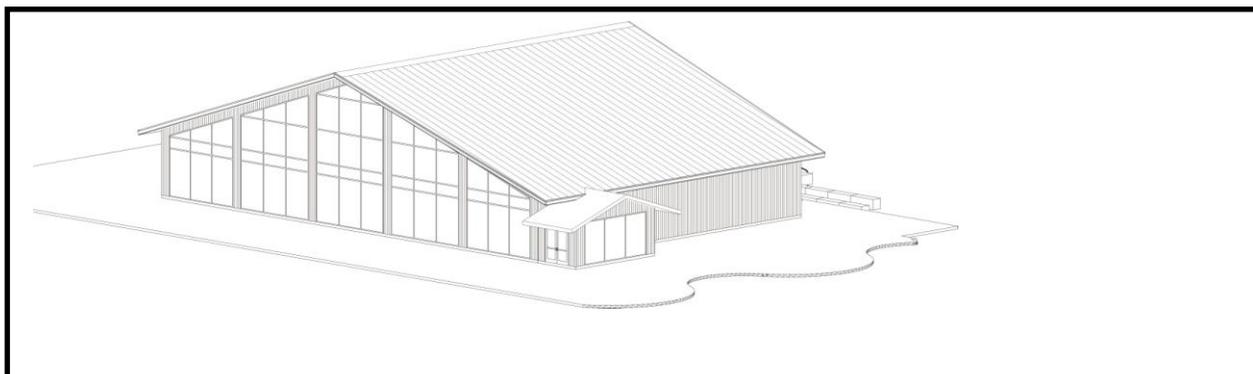
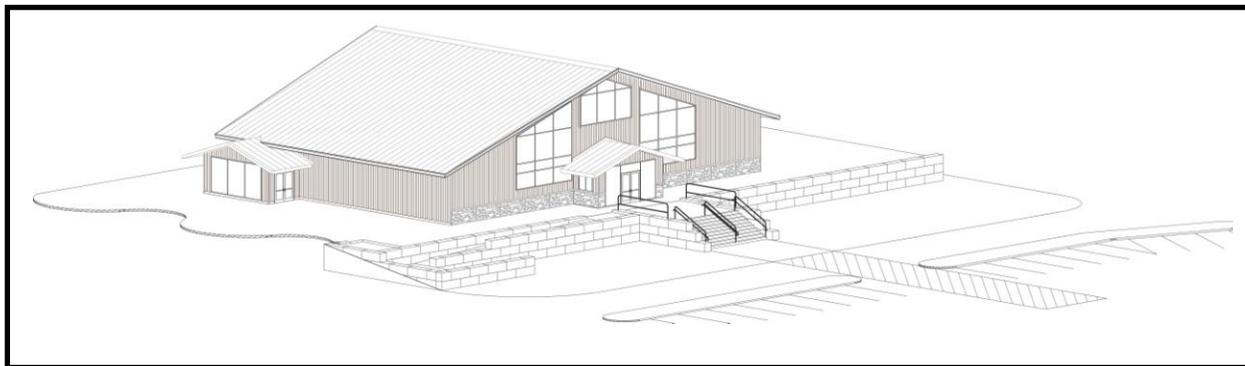
Existing Base Lodge Renovation



We expect to have the renovations to the existing base lodge mostly completed by December 15th. During the past few months, we have completely refinished both the interior and exterior of the building, installed new flooring, counter tops, and walls, and we have furnished the lodge with new tables and chairs. To reduce the clutter, we have removed the cubbies; however, we will be offering free bag storage in the center of the lodge. This will ensure that all of your bags are easily accessible and will allow us to free up more seating space.

Next summer, we will be doubling the number of restrooms and we will move the rental shop to the Taconic Lodge. The Mountain Cats will move into the current rental shop and the current Mountain Cat's space in the basement will be transformed into a locker room for season pass holders.

The New Base Lodge

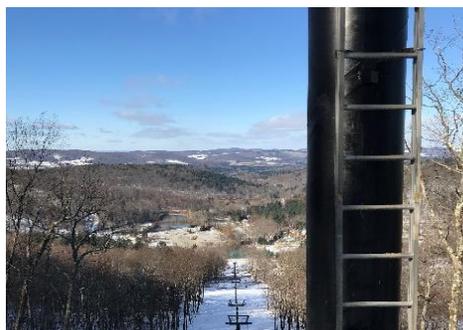


The new base lodge should be completed by March. This new lodge will include a spacious seating area as well as a restaurant and a bar. This facility will have the Customer Service desk, ticket windows and additional restrooms.

Taconic Lodge

The Taconic Lodge now has a newly poured concrete floor and expanded locker room space. Next year, the Taconic Lodge will also house the new rental facility and retail ski shop.

New Triple Chairlift



The towers for the new **Promenade Triple Chairlift** have been flown in by helicopter and it should be operational by January 1st.

Improved Snowmaking and Grooming



We've added 100 new snow guns as well as two new groomers. We will also be constructing six additional snowmaking ponds and additional pumping capacity next summer.

Two New Trails

In addition to the installation of the new chairlift, we have also added two new trails.

New Amenities

Next summer, we will install multiple outdoor fire pits as well as more seating. The new lodge will feature an indoor/outdoor fireplace.

The 6,000 ft. long *Zip Flyer*, the Longest Zip Line in the U.S., will be coming in May!



The ***Zip Flyer*** will descend 1,000 vertical feet from the summit of Catamount. Shown here, is the foundation for the ***Zip Flyer's*** base terminal.

The ***Zip Flyer***, will be installed by the end of December and will be ready when we begin our summer operations in May.

Axess Gates and Intouch Software



We are in the process of finalizing a shift to RFID (Radio Frequency Identification) ticketing technology and new point of sale software that will allow for improved user experience at online checkouts, in rentals, and at the lifts. We are excited to get this up and running in the near future.

Parking Lot Improvements

We will be resurfacing and expanding the parking lot.

Finally, thank you for your patience while we continue to upgrade and improve Catamount

We appreciate your patience as Catamount undergoes a complete transformation. We recognize that with this construction there will be some inconveniences. However, please understand that while we will not be able to have everything completed as this season commences, we are doing our very best to provide the necessities and conveniences that you, your family and your friends deserve.

We are extremely proud of the many employees and contractors who have diligently labored to make these necessary improvements a reality. The window of time necessary to complete every task has been very narrow since we purchased the area.

We intend to continue making significant improvements during next summer to further enhance your skiing and riding experience at Catamount. Rest assured, we have plenty of time to complete what we have outlined above as well as for future projects yet to be announced.

Thank you for being loyal customers and friends of Catamount. Have a happy holiday season and we'll see you on the slopes!

Best Regards,

The Schaefer Family