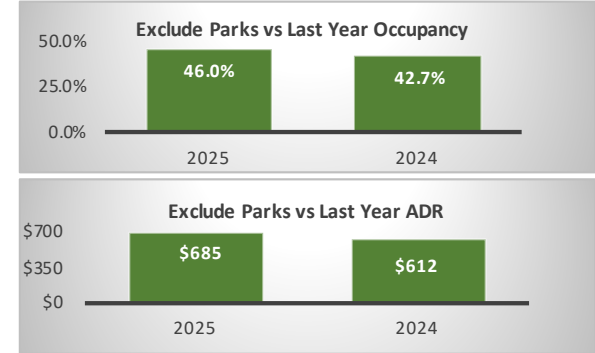
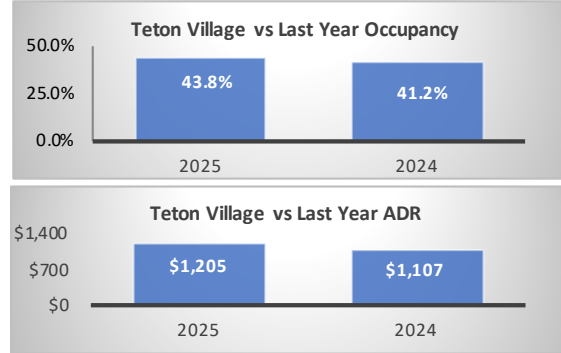
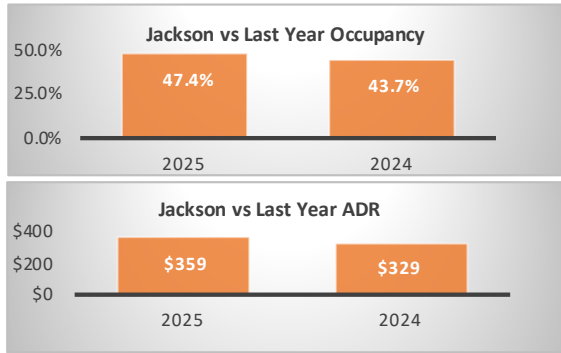


RESERVATIONS ACTIVITY REPORT

Period: Bookings as of 12/31/2025



Jackson - Segment			
December Performance		Year over Year % Diff	
	2025	2024	
Paid Occupancy	47.4%	43.7%	8.5%
ADR	\$359	\$329	9.4%
RevPar	\$170	\$144	18.7%
Paid & Unpaid (DOR) Occupancy	49.3%	46.1%	7.0%
Booking Pace	5.6%	7.0%	-19.9%

Teton Village - Segment			
December Performance		Year over Year % Diff	
	2025	2024	
Paid Occupancy	43.8%	41.2%	6.4%
ADR	\$1,205	\$1,107	8.9%
RevPar	\$528	\$456	15.8%
Paid & Unpaid (DOR) Occupancy	44.1%	44.2%	-0.4%
Booking Pace	4.9%	4.7%	2.6%

Jackson + Teton Village Combined - Segment, (Excluding Parks)			
December Performance		Year over Year % Diff	
	2025	2024	
Paid Occupancy	46.0%	42.7%	7.5%
ADR	\$685	\$612	12.0%
RevPar	\$315	\$261	20.4%
Paid & Unpaid (DOR) Occupancy	47.2%	45.4%	4.1%
Booking Pace	5.3%	6.2%	-14.3%

Next Month Performance (January)			
	2026	2025	Year over Year % Diff
Paid Occupancy	45.4%	54.4%	-16.7%

Next Month Performance (January)			
	2026	2025	Year over Year % Diff
Paid Occupancy	56.7%	59.7%	-5.1%

Next Month Performance (January)			
	2026	2025	Year over Year % Diff
Paid Occupancy	49.6%	56.4%	-12.1%

Prior 6 Months to Date (Jul '25 - Dec '25)			
	2025	2024	Year over Year % Diff
Paid Occupancy	69.5%	68.2%	2.0%
ADR	\$472	\$441	6.9%
RevPar	\$328	\$301	9.0%

Prior 6 Months to Date (Jul '25 - Dec '25)			
	2025	2024	Year over Year % Diff
Paid Occupancy	52.7%	49.1%	7.4%
ADR	\$813	\$750	8.3%
RevPar	\$428	\$368	16.3%

Prior 6 Months to Date (Jul '25 - Dec '25)			
	2025	2024	Year over Year % Diff
Paid Occupancy	63.0%	60.8%	3.6%
ADR	\$581	\$537	8.3%
RevPar	\$366	\$327	12.2%

Next 6 Months Performance (Jan '26 - Jun '26)			
	2026	2025	Year over Year % Diff
Paid Occupancy	27.8%	33.6%	-17.3%

Next 6 Months Performance (Jan '26 - Jun '26)			
	2026	2025	Year over Year % Diff
Paid Occupancy	35.6%	36.7%	-3.0%

Next 6 Months Performance (Jan '26 - Jun '26)			
	2026	2025	Year over Year % Diff
Paid Occupancy	30.8%	34.7%	-11.3%