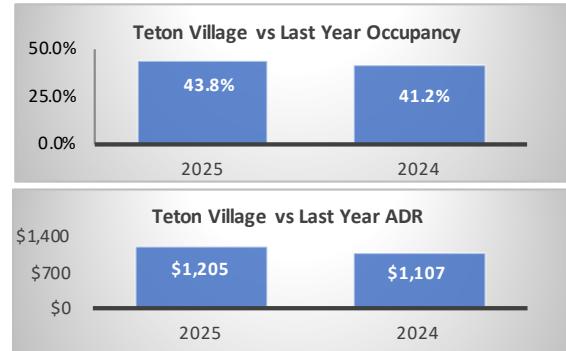




Period: Bookings as of 12/31/2025



Jackson - Segment				Teton Village - Segment				Jackson + Teton Village Combined - Segment, (Excluding Parks)			
December Performance		Year over		December Performance		Year over		December Performance		Year over Year	
	2025	2024	Year % Diff		2025	2024	Year % Diff		2025	2024	% Diff
Paid Occupancy	47.4%	43.7%	8.5%	Paid Occupancy	43.8%	41.2%	6.4%	Paid Occupancy	46.0%	42.7%	7.5%
ADR	\$359	\$329	9.4%	ADR	\$1,205	\$1,107	8.9%	ADR	\$685	\$612	12.0%
RevPar	\$170	\$144	18.7%	RevPar	\$528	\$456	15.8%	RevPar	\$315	\$261	20.4%
Paid & Unpaid (DOR) Occupancy	49.3%	46.1%	7.0%	Paid & Unpaid (DOR) Occupancy	44.1%	44.2%	-0.4%	Paid & Unpaid (DOR) Occupancy	47.2%	45.4%	4.1%
Booking Pace	5.6%	7.0%	-19.9%	Booking Pace	4.9%	4.7%	2.6%	Booking Pace	5.3%	6.2%	-14.3%
Next Month Performance (January)				Next Month Performance (January)				Next Month Performance (January)			
	2026	2025	Year over		2026	2025	Year over		2026	2025	Year over
Paid Occupancy	45.4%	54.4%	-16.7%	Paid Occupancy	56.7%	59.7%	-5.1%	Paid Occupancy	49.6%	56.4%	-12.1%
Prior 6 Months to Date (Jul '25 - Dec '25)				Prior 6 Months to Date (Jul '25 - Dec '25)				Prior 6 Months to Date (Jul '25 - Dec '25)			
	2025	2024	Year over		2025	2024	Year over		2025	2024	% Diff
Paid Occupancy	69.5%	68.2%	2.0%	Paid Occupancy	52.7%	49.1%	7.4%	Paid Occupancy	63.0%	60.8%	3.6%
ADR	\$472	\$441	6.9%	ADR	\$813	\$750	8.3%	ADR	\$581	\$537	8.3%
RevPar	\$328	\$301	9.0%	RevPar	\$428	\$368	16.3%	RevPar	\$366	\$327	12.2%
Next 6 Months Performance (Jan '26 - Jun '26)				Next 6 Months Performance (Jan '26 - Jun '26)				Next 6 Months Performance (Jan '26 - Jun '26)			
	2026	2025	Year over		2026	2025	Year over		2026	2025	% Diff
Paid Occupancy	27.8%	33.6%	-17.3%	Paid Occupancy	35.6%	36.7%	-3.0%	Paid Occupancy	30.8%	34.7%	-11.3%