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**ASPEN SKIING COMPANY ANNOUNCES PLANS FOR A NEW SHEER BLISS LIFT
AT SNOWMASS FOR THE 2008-2009 SEASON**

**\$7 Million Dollar Lift and \$9 Million Restaurant Top List of Improvements at
Snowmass For Next Winter**

Aspen/Snowmass, CO, April 15, 2008 – Aspen Skiing Company announced today that a new lift will be built this summer to replace the Sheer Bliss lift at Snowmass. The new lift will be a high speed quad and will be realigned to provide easy access to the entire Big Burn and Sheer Bliss areas. This region of Snowmass encompasses nearly 700 acres of spectacular terrain that is the most popular of all aspects of Snowmass Mountain.

The new lift will carry riders 2,212 vertical feet, 155 feet more than the old Sheer Bliss chair and will have a ride time of just over nine minutes. The lift can carry 2,000 people per hour. The old lift is an attached double with a ride time of 16 minutes and capacity of 1,010 and was built in 1975. The new lift's lower terminal lift will be downhill and on the opposite side of Cabin trail situated to reduce congestion. The new upper terminal will be on the west side and above the Cirque Lift bottom terminal providing convenient repeat use of the Cirque Terrain as well as direct access to Sneaky's trail.

"The overall renewal of Snowmass has now seen on-mountain investment of more than \$50 million over just the past three years since the approval of the new base village project. The lift infrastructure of Snowmass has been dramatically overhauled, with new lifts at Village Express, Skycab, Elk Camp Gondola, Elk Camp Meadows, Assay Hill, Campground and now Sheer Bliss," said David Perry, Senior VP, Mountain Division.

"We have been looking at replacing the Sheer Bliss lift for sometime," said Rich Burkley, vice president mountain operations, Aspen Skiing Company. "It seems that sometime has finally arrived," he joked. "This new lift will open up the mid mountain and give people increased access to the Big Burn from either side of the mountain."

With the new lift and the new restaurant at the top of the Sam's Knob lift, over \$16 million of on-mountain improvements this summer alone will greet skiers and riders next December in Snowmass.

In addition, Aspen Skiing Company will open a new restaurant in the base village at Snowmass. The restaurant will be in Capital Peak "A" Lodge (Building 2A) directly on the plaza at the base of Fanny Hill. Specifics are still being finalized at this time, but the restaurant will feature a lively après scene, outdoor seating and a family-friendly menu. As of next winter season ASC will no longer operate The Cirque Bar and Grill location.

With additional new commercial, residential and restaurant space also slated to be open next winter at base village, Snowmass will have more improvements to offer than any resort in North America.

Aspen Skiing Company operates four destination mountains – Snowmass, Aspen Mountain, Aspen Highlands and Buttermilk – and is the home of the ESPN Winter X Games through 2010. Aspen/Snowmass also offers unparalleled nightlife and off-slope activities as well as four award-winning Ski & Snowboard Schools. Aspen/Snowmass is accessible by two of the most convenient airports in the mountains – Aspen/Pitkin County Airport (3 miles from Aspen) and Eagle County Airport (70 miles from Aspen). For more information on Aspen/Snowmass, please call 800/525-6200 or 970/925-1220, or visit the company's website at www.aspensnowmass.com.