

COMMERCE

Vail Resorts reaches deal to acquire second European ski property

December 1, 2023



Through the agreement, Vail Resorts is set to acquire 4,593 feet of skiable vertical land, and 87 miles of trails. Image credit: Vail Resorts

By LUXURY DAILY NEWS SERVICE

American hospitality company Vail Resorts is eyeing the Alpine tourism scene.

The organization is acquiring Crans-Montana Mountain Resort in Switzerland from Luxembourg real estate company CPI Property Group, the deal anticipated to close during the winter season. Situated in the Valais canton, home to the famous Matterhorn, the signing will be Vail Resort's second ski property in Europe.

"Crans-Montana is an iconic ski destination in the heart of the Swiss Alps, with a unique heritage, incredible terrain, passionate team and a community dedicated to the success of the region," said Kirsten Lynch, CEO of **Vail Resorts**, in a statement.

"Our acquisition of the resort aligns to our growth strategy of expanding our resort network in Europe, creating even more value for our Pass Holders and guests around the world," Ms. Lynch said. "We look forward to investing to support the growth, sustainability and vitality of the resort and region."

"We care deeply about the guest experience and are committed to working with the community, listening and learning from local partners and the resort's dedicated teams."

All in for Alpine

Through the agreement, Vail Resorts is set to acquire 4,593 feet of skiable vertical land, and 87 miles of trails.

Located two and a half hours from Geneva, train routes and five airports provide access to the winter wonderland. The outdoor sports destination is also situated two and a half hours away from Vail Resort's other European location in Andermatt-Sedrun.

The Alps are calling! We are excited to announce that Crans-Montana Mountain Resort in Switzerland will join our network of resorts. After closing, it will be our second resort in Europe. Learn more:

<https://t.co/Mlw75FWqkg> pic.twitter.com/oTBnsDySiL

VailResorts (@VailResorts) **November 30, 2023**

As part of the deal, Vail Resorts is acquiring an 84 percent ownership stake in Remontes Mcaniques Crans Montana Aminona SA, the controller and operator of all of the resort's supporting mountain operations and lifts. This includes four retail and rental locations.

Additionally, the buyer is acquiring an 80 percent ownership stake in SportLife AG, the operator of one of the resort's ski schools, and a 100 percent ownership of 11 dining institutions located around or on the mountain.

The valuation for the operations is expected to be at 118.5 million Swiss Francs, or \$135.3 million at current exchange. According to a statement from the company, Vail Resorts plans to put an additional investment of 30 million Swiss Francs toward guest experience over the next five years in one-time capital spending, or \$34.3 million at current exchange.

Operations at Crans-Montana Mountain Resort for the winter season will remain business as usual, and the acquirer is "committed to retaining the vast majority of employees, the existing operational infrastructure and local expertise." It will also work to drive growth for the Swiss site and attract an international guest population.

Vail Resort's [Epic Pass](#) offering, a product that grants skiers and riders access to the company's resorts, will now include Crans-Montana Mountain Resort for the 2024 to 2025 season.

A destra il [#Cervino](#), a sinistra il [#MonteBianco](#) e, in mezzo, il paradiso per gli amanti degli sport invernali. Il vero lusso dell'hotel Chetzron sopra Crans-Montana la sua posizione. Ce ne parla il titolare Sami Lamaa in questo video! [@cransmontana #svizzera #hotel pic.twitter.com/vBiVxAHQxz](#)

Svizzera Turismo (@MySwitzerland_) [November 23, 2023](#)

The Swiss spot is home to signature events such as the Ski World Cup, Omega European Masters, and among other championships, the Mountain Bike World Cup.

Crans-Montana also has gourmet culinary spaces and luxury retailers on-site, as well as five-star hotels. The region is among the fastest-growing in the world, as affluent vacationers increasingly flock to the year-round resorts it offers ([see story](#)).

"Vail Resorts commitment to Crans-Montana rewards the Valais destination's dynamism, innovation, positioning and strategy for high value-added, four-season sustainable tourism," said Bruno Huggler, CEO of the Crans-Montana Tourism and Congress, in a statement.

"Vail Resorts' in-depth analyses confirmed Crans-Montana's potential as a leading destination in the Swiss Alps," Mr. Huggler said. "Every possible effort will be made to foster synergies with all players from Crans-Montana in developing tourism offers, marketing, and sales. Vail Resorts' network will be a definite asset, especially in North America."