“…the environmental movement is reaching an important point of division, between those who truly get global warming, and those who don’t. By get, I don’t mean understanding the chemistry of carbon dioxide, or the importance of the Kyoto Protocol, or something like that — pretty much everyone who thinks of themselves as an environmentalist has reached that point. By get, I mean understanding that the question is of transcending urgency, that it represents the one overarching global civilizational challenge that humans have ever faced.”

BILL MCKIBBEN
SCHOLAR IN RESIDENCE IN ENVIRONMENTAL STUDIES, MIDDLEBURY COLLEGE
<table>
<thead>
<tr>
<th>Section</th>
<th>Pages</th>
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<tr>
<td>Message from the President/CEO</td>
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</tr>
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“How do you internalize externalities in a way that doesn’t put you out of business?”

BRUCE SAMPSON, SVP, STRATEGIC PLANNING & SUSTAINABILITY, BC HYDRO

On our cover of this, our sixth, (and now biennial) Sustainability Report, we feature a “boneyard” at one of our mountains: a pile of scrap metal, old parts, buckets, and other assorted junk. Any operations person at any ski resort knows what a boneyard is, probably has one him or herself, and also probably isn’t too proud of it…It’s not really an environmental hazard, but it’s ugly, and probably not what you’d call “best practice.”

Why would we put such a thing on the cover of our Sustainability Report? We did a survey of Sustainability Reports from some leading green businesses and noticed that without exception, corporate sustainability reports are more like marketing pieces than assessments of a business’s path towards sustainability. They are rosy pictures of all the good things a company is doing. Browsing our past reports, we’re guilty of this too. This year, we hope our report better reflects exactly where we are on the sustainability path, warts and all. Actually, “trench” might be a better term than “path.” We want to express to the reader that we are not gliding along rails, we are slogging through the mud, struggling with difficult problems that have complex answers. There is contradiction in the very fact of our existence, and uncertainty as to the outcome of our work.

But there is hope. As our cover photo shows, even from this vantage, deep in the process of cleaning up a boneyard, you might be able to find some kind of beauty.
This is the sixth time I’ve had the honor of writing the introductory letter for the ASC Sustainability Report. And it will most likely be my last: I plan to retire before the next report comes out, after 13 years at ASC.

When I was appointed CEO in 1996, my immediate goals were to assist our employees in creating a set of guiding principles, to transform ASC into a values-based company; to encourage employees to establish the unique Environment Foundation; and to create the first Environmental Affairs department in the ski industry.

The Guiding Principles are now in their tenth edition, and they are thoroughly integrated into our company culture; managers and employees reference them regularly. The Environment Foundation has record participation, with almost 50% of employees contributing at least a dollar per week, and local environmental philanthropy closing in on the $1 million mark thanks to matching funds from the Aspen Community Foundation and the Aspen Skiing Company Family Fund. The creation of our Environmental Affairs department began a trend that spread throughout the ski industry. It contributed to setting higher standards in the broader corporate world as well.

Still, despite the success of these programs, I could never have predicted where this journey would take us. To be honest, when we started, we were just happy to get a recycling program going. But as time passed, we became continually more ambitious. I won’t hash through a decade of our environmental work, but I will highlight some of our company’s accomplishments:

- We brought the issue of climate change to the fore in the ski industry, starting with a climate policy, reduction targets, and membership in the Chicago Climate Exchange. When we started talking about climate change in 1997, we were literally laughed out of at least one meeting. Now, everyone in the industry is seriously thinking about this issue.

- We led the industry in switching to clean, renewable energy, starting with the first purchase of wind power in the ski industry to run the Cirque lift. In June of 2006, ASC began offsetting 100% of its electricity use with wind power credits.

- We became the first ISO 14001 certified ski resort in the U.S.

- We built the first two LEED (Leadership in Energy and Environmental Design) certified buildings in the ski industry and created a green building policy for the company for all new construction.

- We pioneered industry use of B20 biodiesel, a clean, renewable fuel with climate protection benefits.

Recently, our environmental work has been featured in *TIME*, *Newsweek*, and *Outside*, on *CNBC*, *ABC News*, *Nightline*, and many other outlets. And we have lectured on environmental management practices all over the world.

This litany of wonderful accomplishments should set the stage for me to sign off gracefully. But that would be too easy. The point of this report is to push the envelope, so I am going to use this space to push it just a little bit further.

No matter how hard a company tries, Sustainability Reports evolve into marketing pieces, showcasing a business’s progressive moves. Looking back at our reports, and despite our best efforts to the contrary, we’re guilty of that. Each cover has a pretty picture. But this isn’t about pretty pictures. It’s about solving challenging problems, some of which are almost unsolvable. This report was created to be a continuous benchmarking of our environmental impacts and more importantly, a discussion of what we’re doing about them. That’s why, this year, we’ve put a picture of a “boneyard” on the cover. (A boneyard is an old ski industry term for a junkyard of spare parts, scrap metals, and other miscellanea.) We want to make it clear that this is not a marketing piece. This report is about whether ASC can become a sustainable business; it asks whether we can stay in business forever, which is an ambitious proposition.

In that spirit, I’ve decided to use this space to talk about difficult issues, the topics I’d frankly rather not discuss at all because they’re so contentious. Why bother? Because even if you, the reader, disagree with what we’re doing, at least we’ve been transparent and forthcoming, which is central to being a sustainable business. On the following page, I’ll answer some representative questions we are regularly asked.

To be honest, when we started, we were just happy to get a recycling program going. But as time passed, we became continually more ambitious.
How can you call yourself a green company and expand your ski terrain into Burnt Mountain?

The above question comes from people accusing ASC of hypocrisy for trying to be a green company, but also developing and, in some cases, expanding. There's some merit to that argument, but it's ultimately reductionist — take it to its endpoint, and we should shut down. ASC has been so successful in its environmental work that sometimes people seem to forget we are a for-profit business, not an environmental nonprofit, land conservancy, or a foundation.

Burnt Mountain is part of Snowmass that is considered “out of bounds,” (even though it’s well within our permit boundary) and which skiers can access by hiking uphill from the Elk Camp lift.

The area is of ecological importance to elk and other fauna, particularly in the summer. ASC plans to widen a traverse that allows skiers to return to the main ski area, glade some of the trees, and possibly, if skier visits increase substantially, build a lift on that terrain.

Burnt Mountain is heavily skied terrain. It has always been part of Snowmass, within an approved permit boundary that ASC was the first in the ski industry to voluntarily reduce in size. There have been plans to glade that terrain since before I arrived, since before our environmental program existed. The Burnt Mountain proposal is one of the most thoroughly vetted expansions, from an environmental perspective, in the history of the ski industry. After our proposed work, it would remain substantially as it is right now, and might never need a lift.

ASC operates under the assumption that a vibrant economy based on potentially sustainable enterprises is good for the environment. What economy is appropriate for a place like this? Aspen tried mining. John Fielder’s pictures from 100 years ago, when compared with contemporary shots, show a severely degraded region. A strong economy means there’s the tax base for environmental improvements like bus systems and restoration, open space and parks, available philanthropic dollars, and support for nonprofits to protect natural resources.

It has been suggested that it would be a bold statement for ASC to scrap our plans to use Burnt Mountain. Perhaps. But it would be a bold statement to close Long Shot, too. Or Snowmass mountain, for that matter. ASC is a business trying to minimize its enormous impacts, operating in a way that enables us to be sustainable. But we are still a business.

What about Base Village?

Right up to today in Snowmass, you’re looking at a late 60s, early 70s model of a ski community, and as a result other resorts are taking market share every year. We simply can’t sit here with our heads in the sand assuming everything is O.K. I see Base Village as a way to finally make Snowmass a viable resort in terms of bed base and skier visits, creating a town core where none existed before. Something had to be done: there are currently no sidewalks; mass transit is awkward; the bed base for visitors is dwindling. It was sprawl posing as a mountain town. We had to fix it if we wanted to stay in business. We can debate the size or the aesthetics of the village all we want, but the reality is that something had to be done.

Why did you drive those big SUVs?

Through one of our sponsorship agreements, many of our senior executives have been driving very large SUVs. This issue concerned them (and the community) so much that they have converted to smaller, more efficient cars. Our hotels, however, will still be using the big SUVs. That’s because it makes sense when hauling guests to and from the airport with luggage. To move to smaller vehicles would actually create more emissions from more car trips. So you’ll still see the big vehicles around with ASC’s logo on them, but you won’t see ASC execs driving them.

I’m going to stop here. These answers are not meant as excuses, but rather as an honest discussion of what we’re thinking. There may always be some conflict between environment and business. But in the end, it is business and government that are going to solve the pressing environmental problems of our age, like climate change.

The good news is that as long as ASC remains a healthy and vibrant business, it can continue to drive progressive environmental change. Don’t be shocked if ASC is leading the way for a long, long time.

Sincerely,

Pat O’Donnell
President/CEO
Aspen Skiing Company (ASC) attracts 1.3 million visitors each winter to more than 5,000 acres of skiable terrain on four mountains — Snowmass, Aspen Mountain, Aspen Highlands, and Buttermilk — and year-round visitors to 15 restaurants and two hotels. We employ 3,400 people in winter.

ASC Environmental Awards

2006 Condé Naste Greenlist

2006 Clif Bar Golden Eagle Award for Environmental Excellence in the Ski Industry. We are a five-time recipient of this award, the most in the ski industry (previously winning in 1998, 1999, 2001 and 2004).

2005 City of Aspen’s Green Tree Award for leadership as a green business

2005 Green Power Leadership Award for Renewable Energy Use from the U.S. EPA and U.S. DOE

2005 Outstanding Sustainable Styles Achievement Award for Travel from the Sustainable Styles Foundation

2005 U.S. Green Building Council LEED Silver Certification at the Snowmass Golf Clubhouse

2004 Ranked #1 Eco-Ski Resort in North America by Plenty Magazine

2004 ASC Achieved ISO 14001 Environmental Management Certification

2004 Jewelplace Award for Skiing and Snowboarding

2004 Colorado Ethics in Business Award

2004 American Hotel and Lodging Association Stars of the Industry Enviro-Management Award, Snowmass Club

Ten-time recipient of the Mountain Sports Media Silver Eagle Award, including Energy and Water Conservation, Stakeholder Relations, Environmental Education, Community Outreach, and Wildlife Habitat Protection

2002 Recognized as a BEST Practices Company by the Conference Board’s Business Enterprises for Sustainable Travel Program

2002 Accepted into Colorado Department of Health and Environment’s Environmental Leadership Program

2001 ASC Environmental Programs Recognized in the Congressional Record by Rep. Mark Udall

2001 Colorado Pollution Prevention Champion

2000 Pat O’Donnell Recognized in Tomorrow Magazine’s Environmental Leadership Award Issue

2000 ASC Environmental Programs Recognized in the Congressional Record by Rep. Diana Degette


2000 Travel Industry Association of America Odyssey Award, Environment Category

1999 British Airways Tourism for Tomorrow Award for Eco-tourism

1999 National Environmental Education & Training Foundation Award
ISO Update

ASC achieved ISO 14001 certification in 2004, meaning our environmental management system, GREENTRACK, meets ISO's strict standards. One requirement of ISO is an annual inspection. In the winter of 2005-6, we certified to ISO 14001 (2004) the most current, and stringent, standard. Part of the new requirements are that ASC inform vendors that we have an environmental policy that guides our work. To that end, ASC sent a letter to 500 businesses describing our policy. And we went beyond the requirements, informing vendors that the environmental attributes of their products, and their own company's environmental performance, will factor into our purchasing decisions in the future. As of April 2006, another American ski resort has joined Aspen Skiing Company in ISO certification: Jackson Hole, Wyoming. And other resorts, like Stowe, VT, are moving in that direction.

SNAFU: Tree for a Tree Program

Back in April of 2003, with the best of intentions, ASC came up with the “brilliant” idea of planting trees for every tree we cut down. It started out well — we were able to support a project by the Independence Pass Foundation to plant some 400 seedlings. But the plan, while optimistic and hopeful, soon degenerated. We had trouble accurately gauging how many trees got cut, and what qualified as a tree. Since ski runs are by definition areas without trees, we found it difficult to plant inside the ski resort boundary. So we ended up supporting offsite projects, which didn’t feel great to us. Ultimately, we gave up on this program, deciding to direct our money to other aspects of our environmental program.

Chicago Climate Exchange Membership Commits ASC to Reducing Greenhouse Gas Emissions

On February 16th, 2005, ASC joined the Chicago Climate Exchange (CCX). We are the first company in the hospitality industry to become a member of North America’s voluntary, legally binding market for reducing and trading greenhouse gas emissions. Joining CCX commits Aspen Skiing Company to a four percent greenhouse gas reduction by 2006, and further reductions in future years. If we exceed this target we could sell the extra emission reductions as credits. Our purchase of wind energy credits allows us to far surpass the four percent required reduction.

Note From COO

Mike Kaplan

As a planet, we are facing a crucial, yet exciting crossroads. Since the industrial age, western civilization has primarily defined “progress” as our ability to master nature. From automobile manufacturing, to mineral extraction, our measures of success were defined by output, speed, and horsepower, without consideration for the fact that we were depleting the availability of precious and non-renewable resources for future generations.

Clearly the world is changing and we have begun to recognize that sustainability is replacing mastery as a new paradigm. This requires an entirely new approach to the way we live, interact, and run our businesses, and it is truly exciting to see this philosophical shift occurring in society. I am optimistic that our generation is recognizing the need to restore balance in the way we impact earth’s ecosystems, and I am proud of the fact that ASC’s employees have been at the forefront of this effort and part of growing and unprecedented worldwide environmental awareness. They have created such a strong current of momentum that our commitment to the environment can’t help but continue to grow in the future, until we have achieved genuine sustainability. I challenge everyone who reads this report to join us in our efforts.
2003-2005 Resource Consumption and CO2 Emissions

The data compiled below aren’t seat-of-the-pants figures. Our membership in the Chicago Climate Exchange (CCX) affords us the opportunity to have our fuel, natural gas and electricity usage data reviewed by NASD. This continues ASC’s policy of pursuing third party verification of our work whenever possible.

Due to limited staff time, ASC has decided to publish this sustainability report once every two years. Each report will cover the intervening period and include data from the previous two years.

Aspen Skiing Company CO2 Emissions 1999-2005

NOTES: Wind power expense and usage data does not include renewable energy credit (REC) purchases to offset our electricity consumption. Our contract for REC purchases began in June 2006. In 2005, we made improvements in the way we report consumption data. Carbon dioxide emissions for gas and biodiesel are now calculated based on conversion factors provided by the Aspen Global Warming Alliance. Municipal water, propane and natural gas usage is based upon actual consumption, rather than estimating usage based on the average price paid for a commodity during the calendar year, as was our previous practice.

Aspen Skiing Company CO2 Emissions 1999-2005

Total Resource Consumption and CO2 Emissions

<table>
<thead>
<tr>
<th>COST</th>
<th>UNITS</th>
<th>CONVERSION</th>
<th>CO2 (TONS)</th>
</tr>
</thead>
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<td>FUEL</td>
<td>Gas+Biodiesel (GALLONS)</td>
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<td></td>
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<tr>
<td>FUEL-SM MTN</td>
<td>$287,845</td>
<td>$345,094</td>
<td>$164,483</td>
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<td>FUEL-AH</td>
<td>$83,080</td>
<td>$73,814</td>
<td>$47,474</td>
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<td>FUEL-AM</td>
<td>$130,499</td>
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<td>$154,740</td>
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<td>Sub-Total</td>
<td>$656,164</td>
<td>$779,943</td>
<td>$374,951</td>
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<tr>
<td>SNOWMAKING (GALLONS)</td>
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<tr>
<td>WATER-AM</td>
<td>$94,862</td>
<td>$82,276</td>
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<td>WATER-BM</td>
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<td>—</td>
<td>$37,504,840</td>
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<td>WATER-SM MTN</td>
<td>$26,000</td>
<td>$33,500</td>
<td>$52,000,000</td>
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<tr>
<td>Sub-Total</td>
<td>$129,862</td>
<td>$124,276</td>
<td>$154,935,840</td>
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<td>ELECTRICITY (KWH)</td>
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<tr>
<td>ELECTRIC-ASC</td>
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<td>ELECTRIC-SMC</td>
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<td>Sub-Total</td>
<td>$1,719,308</td>
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<td>Sub-Total</td>
<td>$17,094</td>
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<td>WATER-SMC</td>
<td>$91,267</td>
<td>$53,403</td>
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<td>SM WAT AND SAN</td>
<td>$38,210</td>
<td>$33,138</td>
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<td>Sub-Total</td>
<td>$196,941</td>
<td>$141,615</td>
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<td>NATURAL GAS (MMBTU)</td>
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<td>NAT. GAS-ASC (KN GAS)</td>
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<td>Sub-Total</td>
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<td>PROPANE (GALLONS)</td>
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<td></td>
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<tr>
<td>Sub-Total</td>
<td>$7,978</td>
<td>$3,105</td>
<td>$4,585</td>
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<tr>
<td>TOTAL</td>
<td>$3,561,689</td>
<td>$4,388,841</td>
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</table>

Total 2004-2005: # of Skiers: 1,323,633 / $2.69 per skier / 0.023 TONS CO2 per skier

Total 2005-2006: # of Skiers: 1,367,207 / $3.22 per skier / 0.023 TONS CO2 per skier

Aspen Skiing Company CO2 Emissions 1999-2005
Natural Resource Consumption and Pollution

Solid Waste Generation

<table>
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<tr>
<th>WASTE</th>
<th>TONS</th>
<th>COST</th>
<th>CO2 (TONS)</th>
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<tr>
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<td>281</td>
<td>275</td>
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<tr>
<td>Town of Snowmass</td>
<td>1,953</td>
<td>1,787</td>
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<tr>
<td>TOTAL</td>
<td>2,234</td>
<td>2,062</td>
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<th>TONS</th>
<th>COST</th>
<th>CO2 (TONS)</th>
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<tr>
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<td>876</td>
<td>818</td>
<td>$19,708</td>
</tr>
<tr>
<td>Wally's</td>
<td>469</td>
<td>512</td>
<td>$19,708</td>
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<tr>
<td>TOTAL:</td>
<td>1,345</td>
<td>1,329</td>
<td>$19,708</td>
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</table>

Diversion Rates: 2004 – 38%; 2005 – 39%
This diversion rate seems high and is more likely closer to 20%. Accurately calculating solid waste data is difficult.

Media Summary Data Chart

<table>
<thead>
<tr>
<th>2004</th>
<th>COST</th>
<th>UNIT NUMBER</th>
<th>UNIT</th>
<th>CO2 (TONS)</th>
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<tbody>
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<tr>
<td>Fuel</td>
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<td>374,951 Gallons</td>
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<tr>
<td>Natural Gas</td>
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<td>88,691 MMBTU</td>
<td>5,233</td>
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</tr>
<tr>
<td>Propane</td>
<td>$7,978</td>
<td>4,585 Gallons</td>
<td>29</td>
<td></td>
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<tr>
<td>Water</td>
<td>$326,803</td>
<td>222,984,007 Gallons</td>
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</table>

<table>
<thead>
<tr>
<th>2005</th>
<th>COST</th>
<th>UNIT NUMBER</th>
<th>UNIT</th>
<th>CO2 (TONS)</th>
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<tr>
<td>Fuel</td>
<td>$779,943</td>
<td>395,019 Gallons</td>
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<tr>
<td>Natural Gas</td>
<td>$900,552</td>
<td>84,634 MMBTU</td>
<td>4,993</td>
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<tr>
<td>Propane</td>
<td>$3,105</td>
<td>818 Gallons</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Water</td>
<td>$265,891</td>
<td>189,188,160 Gallons</td>
<td>43</td>
<td></td>
</tr>
</tbody>
</table>

2004 CO₂ Emissions by Media (Tons)

2005 CO₂ Emissions by Media (Tons)

Compliance and Hazardous Waste Management

We’ve decided not to publish data on fluorescent bulb recycling anymore. We’re recycling the bulbs as company policy, but we don’t see much value in printing the data in this report. We do receive certificates of disposal for the bulbs and keep them in our records.

ASC Hazardous Waste Generation (Gallons)
Big Air is Our Business: ASC Offsets 100% of Electricity Use

You can recycle all the Evian bottles you want, and you can use biodegradable plates, cups and bowls (as we’re exploring), and that’s good and important, but you should be under no illusion that the challenge of our time is anything but climate change. Similarly, the impact a ski resort has on the environment is mostly from energy use, a climate impact. That’s why advocacy on climate and energy issues, efficiency, and renewables has been the focus of our environmental work at ASC.

ASC has always bought some level of green power, but we’ve always wanted to address all our electricity use. In June 2006, ASC began offsetting 100% of our carbon footprint from electricity use with what was the largest purchase of renewable energy credits in ski industry history.* ASC is buying Green-e certified renewable energy credits from Community Energy, which gets the credits from a wind farm in Wyoming. These credits represent the environmental benefit, in reduced carbon dioxide emissions, of making electricity using renewable resources. This purchase, combined with renewable energy we already use, reduces our carbon dioxide emissions by 23,000 tons each year.

We didn’t do this alone. Our partners in the project are described in separate boxes on page 10. Green-e certified our credits, ensuring that they meet certain environmental and consumer protection standards. Susan Innis at Western Resource Advocates helped us in our decision to buy credits, and then steered us to a reputable vendor. And Matt Clouse at the EPA Green Power Partnership helped us with the entire project, urging us from early on to make the move, then helping us to publicize the purchase.

*Several months later Vail surpassed us. Kudos to Vail!

The impact of this renewable energy credit purchase on our carbon dioxide emissions is dramatic. The pie chart below shows Aspen Skiing Company’s projected 2006 emissions after we offset 100% of our electricity usage. Our total carbon dioxide emissions would be 8,810 tons of CO2, rather than 30,767 tons of CO2, a 71% reduction.

Outstanding CO2 Emissions: 26.5%
Offset via Wind Purchase: 3.1%
Offset via Renewable Energy Credit Purchase: 66%
Offset via Renewable Energy Supplied by Holy Cross Energy: 4.5%
Total Emissions: 33,282 tons CO2
**Resource Efficiency and Renewables**

The Green-e logo is a nationally recognized symbol to help consumers identify superior, certified renewable energy products. Green-e is the nation’s leading independent certification and verification program for renewable energy products.

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**Partners**

**Western Resource Advocates**

Founded in 1989, Western Resource Advocates (WRA) is a nonprofit environmental law and policy organization dedicated to restoring and protecting the natural environment of the Interior American West. With more than 22 employees and offices in two states (Colorado and Utah), WRA has developed strategic programs in three areas: Water, Energy and Lands. WRA meets its goals in collaboration with other environmental and community groups, and by developing solutions that are appropriate to the unique environmental, economic and cultural framework of this region. www.westernresourceadvocates.org

**EPA Green Power Partnership**

The Green Power Partnership supports organizations that are buying or planning to buy green power. As a Green Power Partner, an organization pledges to replace a portion of its electricity consumption with green power within a year of joining the Partnership. The EPA offers credible benchmarks for green power purchases, market information, and opportunities for recognition and promotion of leading purchasers. www.epa.gov/greenpower/index.htm

**Community Energy, Inc.**

Community Energy, Inc. (CEI) is a marketer and developer of wind energy generation. Founded in 1999, CEI has over 2 billion kilowatt-hours of wind energy sales, 40,000 residential and business customers and marketing arrangements with 18 investor-owned and municipal utilities. CEI’s utility partners and end-use customers, which include many of the largest retail purchases of wind energy in the country, are what enables CEI to bring wind energy to market in new regions of the country. CEI markets wind from six existing wind energy facilities that have been made economically feasible as a result of its wind energy sales, has directly developed three additional wind projects that entered commercial operation in 2005, and has a number of other wind projects under development in the Northeast, Mid-Atlantic, Mid-West, and Intermountain West. More information is available at www.communityenergy.biz.

**Sunshine Daydream**

It has been called “the most beautiful solar array on planet earth,” and for good reason. The 2.3 kilowatt solar array at the Aspen Highlands’ patrol headquarters is not just the biggest in the ski industry, but the prettiest. It plays foreground to the Maroon Bells, some of the most photographed peaks in the U.S. The system provides...
enough energy annually to run an average home for half a year. In the summer, when the building isn’t occupied, the system runs the electric meter backwards, creating a credit for the following year.

The Highlands array produces 9.6 kilowatt-hours (kWh) per day, or 3,500 kWh per year. (A kilowatt-hour is the amount of energy it takes to run a dishwasher through one cycle.) This clean energy production keeps 7,000 pounds of carbon dioxide, the primary greenhouse gas, out of the atmosphere annually. (About the weight of a 20-year-old Asian elephant cow, for reference.) In a day, the system generates enough electricity to lift an F-150 from the base of Aspen Highlands to the summit, more than 3,600 vertical feet, or the amount of energy it takes to ride a bike 1,000 miles; it’s the equivalent of the amount of work ten strong men (or three women) could do in a day.

The project cost approximately $23,000 to complete, and was installed by Mike Tierney of Aspen Solar Systems. Mike also happens to be an Aspen Highlands patroller. Aspen Skiing Company received grants from Holy Cross Energy and the Community Office of Resource Efficiency to pay for 40% of the installation costs.

Green Purchasing

ASC has many environmental programs, but has never adequately tackled one of the thorniest, most difficult challenges in sustainable business — green purchasing. Over the course of the past year, Environmental Affairs’ new staffer Matt Hamilton, along with Joe Nichols and Jim Ward from Purchasing have been working to buy products with reduced environmental impact.

Since 2004 we’ve accomplished the following:

Switched to 100% post-consumer paper in copiers and printers — that’s 12 tons of paper. (Julie Anderson, who used to work for Purchasing, actually gets credit for that one.)

Purchased 9 tons of Green Seal certified paper products that are produced with fewer chemicals, reduced greenhouse gas emissions, and higher levels of post-consumer content.

Increased the number of clean four-stroke and direct-injection snowmobiles in our fleet to 30% of 90 sleds. These machines significantly reduce emissions of hydrocarbons and particulate matter. Four-stroke engines are cleaner, quieter, and three times more fuel efficient.

Currently, we are:

Moving to environmentally friendly cleaning supplies and hand soap for our base facilities.

Switching to earth-friendly disposable products for our on-mountain restaurants including compostable cups made from corn, plates made from sugarcane or pre-consumer paper, and hot cups that contain pre-consumer or post-consumer paper.

Buying plastic bags for our retail outlets made with an additive allowing them to begin to break down within 18 months.

These new initiatives represent a shift of approximately $150,000 spent on earth-friendly products.
A question that dogs us constantly here is “How can we have the most impact in protecting the environment?” We think we have the answer, and it’s not by greening our operations, the ostensible focus of our work. Why? Because we are simply too small. In fact, even if we got the whole ski industry to cut its emissions of greenhouse gases, we’d be toast. A number of studies now suggest that the planet can only withstand atmospheric CO2 concentrations of 450 or 470 parts per million before consequences get really nasty. If that’s the case, science tells us that after rising for three centuries, global emissions must peak no later than 2035, and U.S. emissions a decade sooner. Given the scale and longevity of energy infrastructure, and expected rates of economic and population growth, this is the equivalent of a five alarm fire. Aspen Skiing Company is uniquely positioned to talk about this issue, to get wide coverage in the press, and to drive legislative change, political change, grassroots understanding, and much more, because what happens in Aspen, experience shows, seems to be newsworthy. Since that’s where we can have the most leverage, that’s what we’re doing.

In 2006, Environmental Affairs Director Auden Schendler will publish articles on climate-related subjects in *Harvard Business Review*, the *Journal of Industrial Ecology*, *Grist*, and many other media outlets. On June 2, 2006, CEO Pat O’Donnell was featured discussing climate change in *USA Today*. In 2005, Auden and Randy Udall web-published a paper on the US Green Building Council’s LEED program (“LEED is Broken: Let’s Fix It”) that was widely read in the industry and covered in the *Wall Street Journal* and reprinted in *Grist*. Auden and the former publisher of *High Country News*, Ed Marston, wrote about Aspen as a change agent in the *Philadelphia Inquirer*. We’ll see at least 50 press hits in 2006, many of them substantial. Our strategy when talking to the press is simple. We speak the truth on climate change, often from the CEO level, and in doing so we show that Aspen is a lever that can move the world.
“In a time of universal deceit, telling the truth becomes a revolutionary act.”

GEORGE ORWELL

Environmental Affairs Adds New Staff

Matt Hamilton joined Environmental Affairs in October 2005, increasing the average height of the department staff to above 6’3”. Matt manages our Environment Foundation, coordinates our ISO 14001/GREENTRACK program, produces the monthly Greenletter, runs our membership in the Chicago Climate Exchange, covers local community outreach, and oversees our efforts to implement our environmental purchasing program. Matt was previously a Research Officer at The Piton Foundation, which develops and implements programs to improve public education, expand economic opportunities for families, and strengthen low-income neighborhoods in Denver. Prior to joining The Piton Foundation in August 1999, Matt was Project Coordinator for a website called CommunityWealth.org, a project of Share Our Strength, a national anti-hunger, anti-poverty group based in Washington, DC. Matt has also worked for the Independent Sector, the Center for Strategic and International Studies, the Atlanta Committee for the Olympic Games and Middlebury College. Matt has a B.A. from Middlebury College in Political Science and Environmental Studies, and a Masters in Public Policy from Georgetown University where he focused on nonprofit management.

President/CEO Pat O’Donnell’s essay “Protecting ANWR is about Skiing,” was syndicated to over 80 western newspapers and is available at www.hcn.org/servlets/hcn.Article?article_id=15519. It argues that the same bankrupt energy policy that might lead to drilling in the Arctic Refuge will eventually destroy the ski industry.
Community Participation and Accountability

Elk Camp, Burnt Mountain
There’s been some concern over ASC’s planned use of Burnt Mountain and adjacent construction in the Elk Camp area of our ski resort. President/CEO Pat O’Donnell responds in his letter this year, but we wanted to include some of the concern from citizens, local and otherwise.

Burnt Mountain Foes Keep Pressure On

The Aspen Skiing Co.’s plan to expand its terrain on Burnt Mountain sparked opposition from about 75 wildlife advocates, backcountry skiers, growth foes and people with unknown motives. It also brought a handful of people rallying to the Skico’s defense.

The U.S. Forest Service is reviewing the Skico’s application to create three more trails like the existing Long Shot run. The woods east of Long Shot would be thinned to create a “semi-backcountry feel” on about 500 acres, according to the Skico. A catwalk would be expanded to bring skiers and riders back to the Two Creeks section of Snowmass Ski Area and avoid the need for a new chairlift. As part of its review, the Forest Service accepted public comment. The process is intended to raise scientific issues that the federal agency can study. Many of the comments were on a more personal level instead.

Don Jewkes, a Snowmass Village resident and business owner, wrote that the greed of developers is ruining the reasons many people moved to the area. He vehemently objected to any further development on Burnt Mountain.

John Galvin, a backcountry skier from Basalt, expressed a view several letter-writers shared, that developing terrain on Burnt Mountain for ski area customers would ruin a good thing for more adventurous folks. Anyone who has skied Burnt Mountain “knows how hammered it has gotten over the last three years,” Galvin wrote.

Jim Stone of Aspen stressed the environmental angle. He wrote that he appreciates the environmental consciousness of the Aspen Skiing Co., Chief Executive Officer Pat O’Donnell and managing partner Jim Crown, but opposes their direction on Burnt Mountain. “I value Burnt Mountain more than I can tell you as a refuge, a piece of pristine solitude, peace and beauty so near,” Stone wrote. “No one I know or talk to is in favor of disturbing this gem of a community asset by putting in ski runs and a return catwalk.”

Eleven members of the Zbar family from Jupiter, Fla., wrote a letter stating their objections to expansion on Burnt Mountain. A petition signed by 46 people, most with local addresses, was also turned in.

Excerpted from Burnt Mountain Foes Keep Pressure On, Aspen Times, Scott Condon, August 31, 2005

Humanitarian crises are, ultimately, environmental crises, and ASC responded to two in 2005.

On the day after Christmas, 2004, a devastating Tsunami hit Indonesia, Africa, and other parts of Asia. ASC mobilized employees to contribute to relief efforts, announcing a one-to-one match from our owners, the Crown Family. On January 18, 2005, ASC sent a check for $100,000 to the International Rescue Committee for the victims of the Tsunami disaster.

On August 29, 2005, Hurricane Katrina hit Louisiana. By September, employees were able to raise and donate $18,000 to the American Red Cross for the Hurricane Katrina Relief Fund. The Crown Family matched that amount and included an additional check — for one million dollars.

ERLING LORENTZEN, FOUNDER AND CHAIRMAN OF ARACRUZ CELLULOSE

“You can’t expect people who don’t eat a proper meal to be concerned about the environment.”
# 2004 and 2005 Employee Environment Foundation Grants

The Environment Foundation was established by Aspen Skiing Company employees eight years ago to protect the places they live, work and play. Unique in the industry, the foundation raises money from employees through a payroll deduction that is matched by Aspen Skiing Company’s Family Fund and again by the Aspen Community Foundation.

During the fall of 2005 the foundation began a renewed effort to recruit existing employees to donate or to increase their payroll deduction. Existing employees receive a t-shirt, printed on organic cotton, if they upped the ante. The response was phenomenal. For the first time, more than 45% of the company’s 3,400 winter employees are members of the foundation.

Below are Environment Foundation grants from 2004 and 2005. As of this writing, the foundation has donated more than $810,000 to 186 local environmental causes. In 2004 and 2005, the Environment Foundation donated more than $276,000.

### Spring 2004
- Aspen Center for Environmental Studies General Support: $4,000
- Aspen Valley Land Trust Nieslanik Easement Monitoring: $5,500
- Colorado Mountain Club and Wilderness Workshop Wilderness Advocacy: $8,000
- Holden Center for Ethics Environmental Ethics Seminars: $5,000
- The Midvalley Trails Committee Hooks Spur Trailhead: $4,000
- Grand Valley Citizen’s Alliance Gas Well Drilling Project: $10,000
- Pitkin County Landfill Computer Disposal Project: $3,000
- Computers for Kids Computer Recycling: $3,000
- White River Conservation Project: $2,000
- Trout Unlimited Roaring Fork River Cleanup: $2,000
- The Access Fund Preservation of the Drool Property: $3,000
- Carbondale Elementary School Environmental Education: $990
- Glenwood Springs Explore Hiking Program for Kids: $2,000
- Roaring Fork Outdoor Volunteers Trailwork: $5,000
- Carbondale Earth Day Celebration: $1,000
- Carbondale Fourteeners Initiative: $5,000

**Total: $63,490**

### Fall 2004
- Red Hill Council: $6,550
- Yampa Biodiesel: $3,500
- New Century Transportation Foundation: $10,000
- Trust for Public Land High Elk Corridor: $10,000
- Science Outreach Center Kids Teaching Kids Program: $4,000
- CORE Climate and the Ski Industry Regional Conference: $7,000
- CRMS Biodiesel: $3,500
- Rock Bottom Ranch Boardwalk and Ops Support: $8,000
- Wilderness Workshop Operations Support: $6,000

**Total: $58,550**

### Spring 2005
- Colorado Fourteeners Initiative Pyramid Peak Trail Restoration: $6,000
- Roaring Fork Outdoor Volunteers: $10,000
- Trout Unlimited: $2,500
- Mount Sopris Nordic Council: $2,500
- Durango School District: $1,456
- LoVa Trails Group: $6,000
- Mountain Valley Development Services: $8,000
- Western Colorado Congress: $10,000
- Colorado Mountain Club: $6,000
- Environmental Board Dandelion Days: $2,200
- A.C.E.S.: $8,000
- Solar Energy International: $4,000
- Tomorrow’s Voices: $5,000

**Total: $79,476**

### Fall 2005
- Trout Unlimited River Cleanup: $2,500
- Wilderness Workshop Forest Watchdog: $8,000
- Colorado Mountain Club Unspoiled Forest Areas: $7,000
- Rocky Mountain Climate Organization Operations: $6,000
- Rocky Mountain Climate Program: $10,000
- Access Roaring Fork Waste Vegetable Oil Bus: $10,000
- Colorado Big Country Invasive Weeds: $3,500
- Roaring Fork Conservancy Adult Education: $7,500
- Rocky Mountain Institute Lecture Series: $3,000
- Carbondale Trails Committee: $5,000

**Total: $74,500**

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[The Foundation granted money to improve energy efficiency in the Crystal River Elementary School.](image1)

[Volunteers improve the trail to Pyramid Peak. Cathy Kahlow, U.S. Forest Service.](image2)
Wildlife/Habitat/Open Space Protection

Audubon Certification

Our Snowmass Club Golf Course is a member of the Audubon Cooperative Sanctuary Program, created and administered by Audubon International. Achieving this certification has been on our radar since 1997, but we’ve been slow to finalize it. But now we’re serious. In March of 2006 we were certified in environmental planning. This is the first step of a six-step certification process that we expect to complete by the summer of 2007. Like our ISO certification, Audubon certification is a third party stamp of approval. Certification validates the management practices we have in place to reduce environmental impacts on the water, wildlife, land, and habitat. With the completion of a course redesign in 2002 we radically reduced the irrigated turf area, improved our storm drainage system and installed a state-of-the-art irrigation system. We also completed a stream diversion project that improves the fisheries habitat and substantially reduces the sediment load of nearby Brush Creek. As part of our certification we are improving our management practices even further by cataloging birds and mammals, testing the water, and better tracking pesticide use. Participation in the Audubon program recognizes the hard work and dedication of our staff while allowing us to learn from other courses around the country that are being progressively managed.
This editorial by Bill Kane appeared in the Aspen Times on May 16, 2005.

The Aspen Times

Skico Vows to Protect Elk

We, like everyone, are concerned by recent news stories surrounding the current review of the Snowmass Ski Area Master Plan and plans for the Elk Camp area. We are in the process of updating our National Environmental Policy Act documents for the ski area and are working with the U.S. Forest Service and Colorado Division of Wildlife (DOW) to ensure that future improvements will be fully compliant with the 1994 Forest Service Record of Decision and wildlife management and protection guidelines.

We at Aspen Skiing Co. have no intention to conduct any activities which will lead to the demise of the Burnt Mountain elk herd. We will work closely with DOW. If we collectively agree that elements of the summer plan will be detrimental to the health of the habitat or herd population, then plan elements will be amended or deleted from the proposal. The comment letters from former DOW employees come as a surprise due to the fact that the current plan reflects a dramatic scaling back from what was approved by the Forest Service and DOW in 1994.

As evidence of our focus on protection of wildlife values for Burnt Mountain, the reading public should be aware of the following:

1. The Elk Camp gondola was approved to go to the top of Burnt Mountain. It is now planned to stop at the base of Elk Camp. This represents a significant cut back in trail clearing and a reduction in potential human intrusion into the area.

2. The Burnt Mountain plan was amended in 1998 to eliminate a costly and environmentally disruptive traverse that was planned to go from Café Suzanne to the Burnt Mountain chairlift. This was supported by all reviewing environmental agencies in the valley.

3. The chairlift which was planned for East Burnt Mountain has been voluntarily withdrawn by Skico. The potential for this lift was eliminated when we amended our ski area permit boundary as part of the White River National Forest management plan.

4. To our knowledge, we are the only ski area operators in North America to have proactively supported the reclassification of lands from alpine skiing to wildlife management. We supported, in writing, the reclassification of the alpine skiing areas in the Owl Creek Valley and the summit of Aspen Mountain and the Little Annie Basin. This resulted in the removal of more than 3,000 acres that one day could have been developed for commercial alpine skiing.

5. We have supported operating regulations which prohibit summer operations at Elk Camp and Burnt Mountain before June 20 of the year to eliminate disturbance of elk during the calving season.

6. With the town of Snowmass Village, we are embarking on a resource-based recreation plan for Elk Camp that will focus on outdoor activities which will heighten public awareness of the environment.

7. We have reserved $250,000 to support wildlife management improvements for Burnt Mountain. Some of these monies have been used to implement signs on Owl Creek Road discouraging vehicular travel during critical migration seasons. These funds will also be used to monitor the health of the herd.

Despite the development of the Long Shot trail and initial glading on Burnt Mountain, it is our understanding that the elk population in this area is growing, not declining as suggested. We understand that winter range is now the critical constraint for the growth of this herd and not limitations on summer range.

We have the utmost respect for the Division of Wildlife and Forest Service and their management obligations for our ski area permit, and we appreciate their vigilance in protecting critical environmental resources. We will work with DOW representatives to make sure concerns are addressed in the plan.

Bill Kane was vice president of planning at Aspen Skiing Company from 1996 until 2005.
The Opportunity of a Species

By now most Americans know that climate change is what’s for dinner for the foreseeable future. They also know what will be on the plate — a heaping serving of doom and gloom. NASA’s James Hansen, one of the world’s leading climate scientists, has repeatedly said that if we don’t take radical action to reduce global greenhouse gas emissions in the next decade, our children will be living on a planet unrecognizable to us.

Betsy Kolbert of The New Yorker concludes her new book Field Notes from a Catastrophe with the chilling comment: “It may seem impossible to imagine that a technologically advanced society could choose, in essence, to destroy itself, but that is what we are now in the process of doing.”

Of course, Hansen and Kolbert are correct — climate change seems to be the most pressing issue ever to face humanity. But the problem is that humans, and Americans in particular, can’t be galvanized into action by “the sky is falling” scenarios, even if they’re true. We tend not to believe them, because we have such a history of overcoming predictions of doom with technology or luck (population, Y2K, ozone layer destruction, for example). At the same time, those who fully understand this problem are inclined to throw up their hands and give up. Finally, we can’t imagine the scope of a challenge like this. The Black Death killed off a third of Europe, but it was in 1348; we don’t have the experience, or social memory, of real catastrophe.

Yes, solving this problem will be the greatest challenge humanity has ever faced. But there’s another way to look at climate change. It is an opportunity on the scale of the Enlightenment or the Renaissance, a rare chance to radically change the face of society forever. Such wholesale societal change is within our ability because we have done it before.

When Europe emerged from the Dark Ages, it moved from a period of irrational superstition — when mythology, not reason, ruled people’s lives, and fear, not optimism, was the operating principle of the day — into an age of reason and rationality. The movement was traumatic, but ultimately it improved every aspect of people’s lives, from medicine to law, science to government.

Like the Enlightenment, tackling climate will require a century-long revolutionary mobilization of society’s intellect, finances, mores, vision, government and technology. And the payoff, the promise of overcoming this challenge, is not just a safe, stable and liveable world. It is a planet from which the barriers to utopia are substantially removed.

In a highly efficient planet running on clean energy (which is a world that has solved the climate problem) most existing pollution will be gone, and many of the obstacles to solving other problems — poverty, starvation, access to clean water (or water at all), disease — will be significantly reduced. Wars will be less likely without the need to fight over scarce resources like oil or water. The health risks associated with contemporary energy generation and usage — mercury in our blood, acid destroying our lakes and forests, diesel fumes in our lungs and toxic smog in our cities — will vanish. And the environment — on which much of our wealth is based — will be able to rebound and flourish when the stresses of mining, drilling and clearcutting are replaced with cleaner, renewable options.

When faced with an especially difficult section of river, whitewater kayakers will scout the run, examining all the obstacles from the riverbank, and planning a safe route through the rocks, holes and churning waves. At some point, though, we get tired of scouting, anxious to tackle the challenge.

As Americans, we have scouted this thing to death. Yes, we are frightened by this daunting challenge. But this is the opportunity of a lifetime, maybe of a species. Like the leaders of the Enlightenment, who viewed themselves as courageous, able, and hopeful, Americans are ready to engage climate change frontally, right now. Because we have no choice on the matter, we might as well relish the challenge.

Sincerely,

Auden Schendler
Director of Environmental Affairs
The Honorable Pete V. Domenici  
United States Senate  
328 Hart Senate Office Building  
Washington, D.C. 20510-3101  
Fax: (202) 228-0900  
December 1, 2005  

Dear Senator Domenici:

Aspen Skiing Company would like to express its strong opposition to legislation proposed by Rep. Richard Pombo to lift a decade-old moratorium on the patenting of mining claims under the Mining Law of 1872. (Provisions are included in Subtitle B of the House Resources Committee’s budget reconciliation bill.) Pombo’s legislation would allow private companies or individuals to convert public land to private ownership if they can prove there is a possibility of profitably mining the land. But as written, the measure doesn’t even require that the land be mined once it’s acquired. As a result, in addition to the potential threat of mining activities, Pombo’s bill could result in real estate development across tens of thousands of acres of national forest land in Colorado and the West.

Our concern is that this would threaten the natural beauty and open viewsheds that make the West’s tourism and outdoor-industry related economy so vibrant. Aspen Skiing Company represents 3,400 employees and 1.3 million guests dependent on these public lands. As the economic engine for a whole region, in fact, we see this bill as a threat to our livelihood, and therefore to the livelihood of whole communities.

As you know, the Senate version of the budget bill does not include the privatization provisions. We respectfully ask that you help us in defeating this wrong-headed legislation. It’s bad for business, and bad for the West.

Aspen Skiing Company  
PO Box 1248  
Aspen, CO 81612  
(970) 300-7152  fx (970) 300-7154  
www.aspensnowmass.com/environment
Environmental Benefits Statement

The Sustainability Report text is printed on Mohawk PC100, made with 100% recycled fibers, 100% post-consumer waste, processed chlorine free. The cover is printed on Mohawk 50/10, made with 15% post-consumer waste.

By using this environmentally friendly paper, Aspen/Snowmass SAVED the following resources:

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<th>TREES</th>
<th>WATERBORNE WASTE</th>
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<th>SOLID WASTE</th>
<th>GREENHOUSE GASES</th>
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SAVINGS from the use of emission-free wind-generated electricity:

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<th>AIR EMISSIONS</th>
<th>NATURAL GAS</th>
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<td>707 pounds</td>
<td>1,682 cubic feet</td>
<td>766 miles</td>
<td>48 trees</td>
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which is equal to:

or
“There’s a colossal misperception that if you bike to work once a week and recycle your garbage, then global warming will be fixed up. The problem is that, even if everyone did that, the attempt to stop global warming would fail by a factor of roughly 100.”

JERRY MAHLMAN, CLIMATE SCIENTIST, NATIONAL CENTER FOR ATMOSPHERIC RESEARCH

ASC believes that green action alone is not enough. You have to talk about it, spread the word and advertise what you’re doing, because we need a revolution on climate and energy, and it won’t happen if we stay quiet. That’s why we’re not shy about broadcasting what we do. We want others to know, to ask questions, and to follow suit.