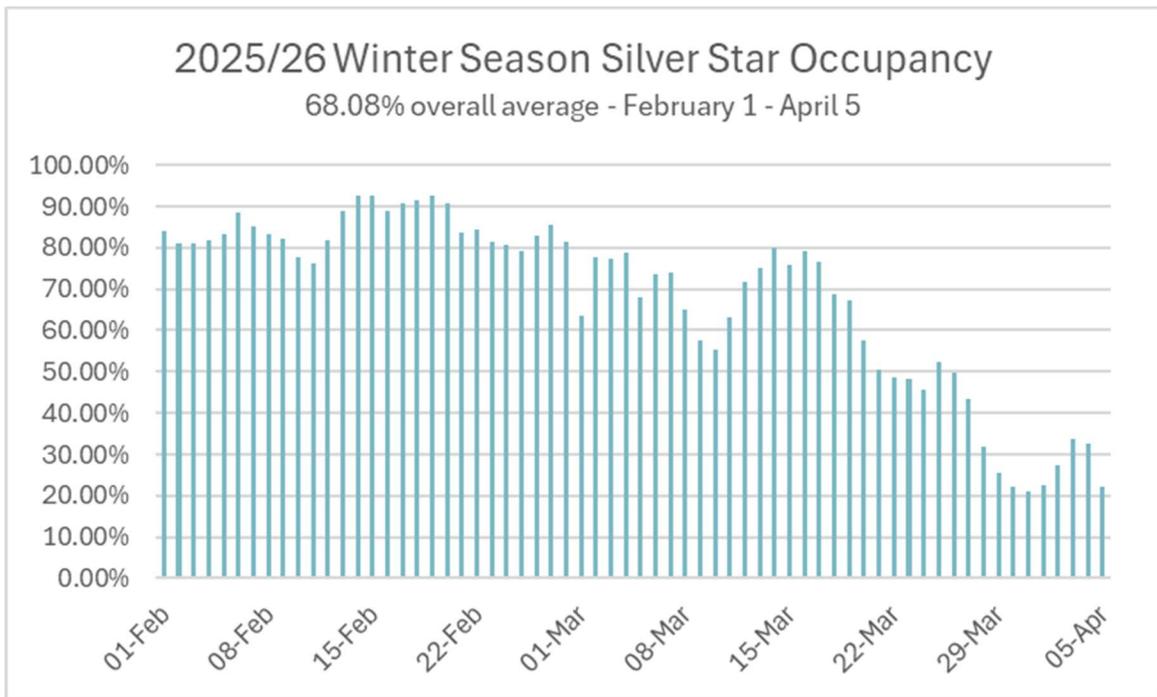




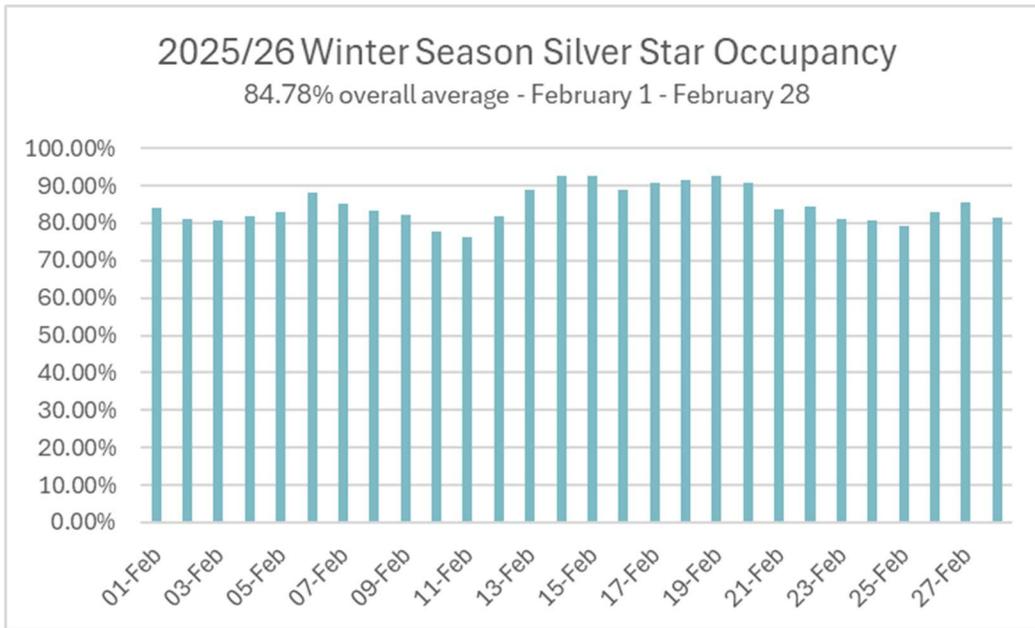
DESTINATION
SILVER STAR

2025/26 Winter Season Occupancy Report as of February 3, 2026
Based on an average of 479 Rooms/Vacation Homes

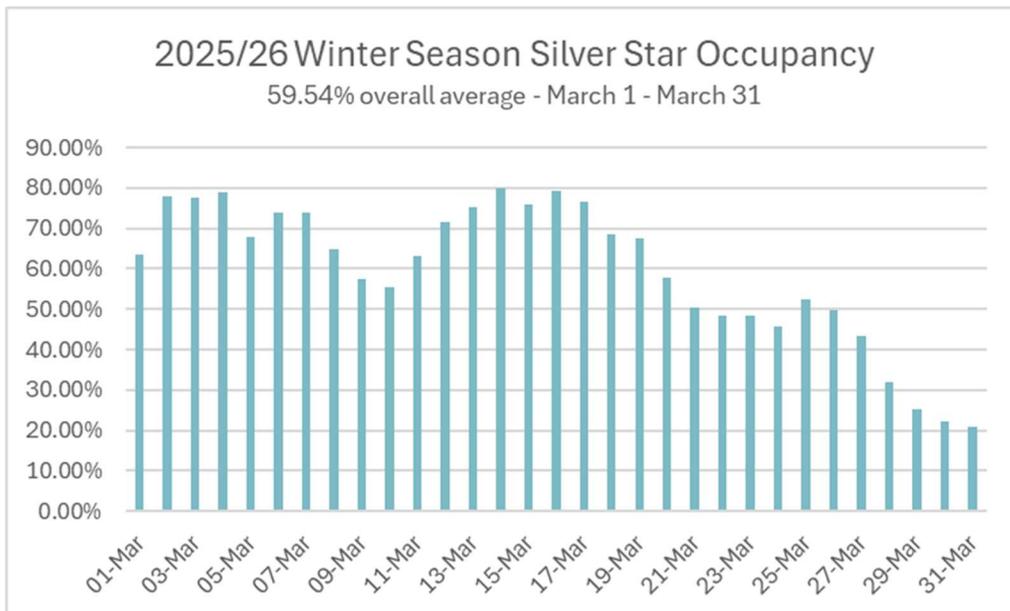
ABOUT THIS REPORT: This occupancy report provides a snapshot of accommodation performance across Silver Star, compiled from data submitted by our accommodation partners.



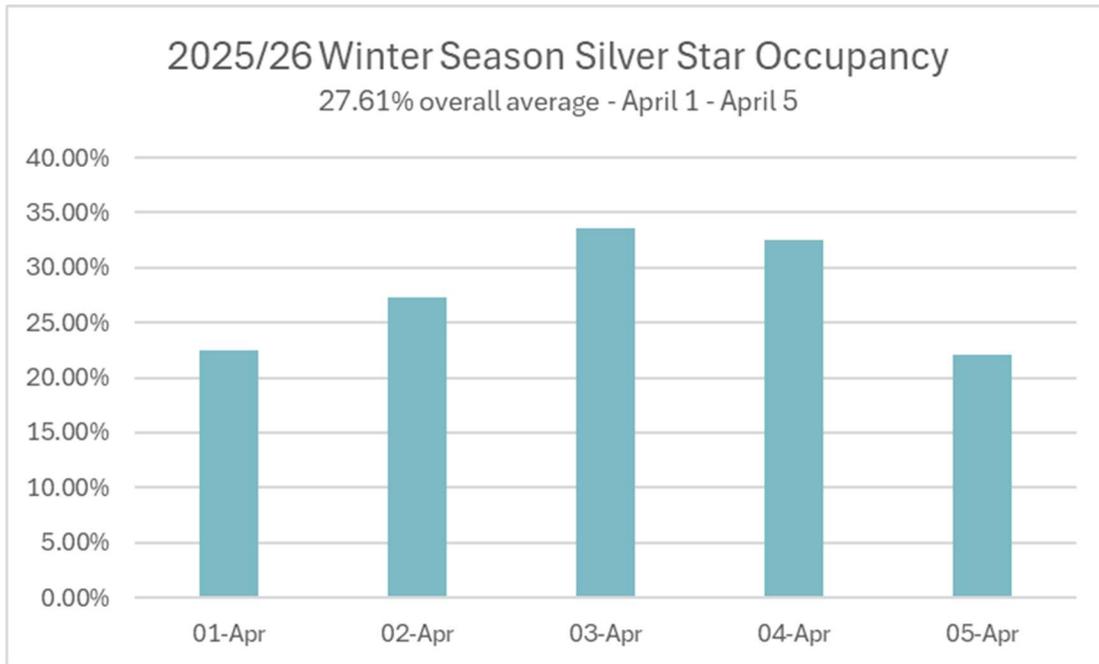
Daily occupancy snapshot across the remainder of the winter season, show booking levels from February 1 to April 5 as of February 3.



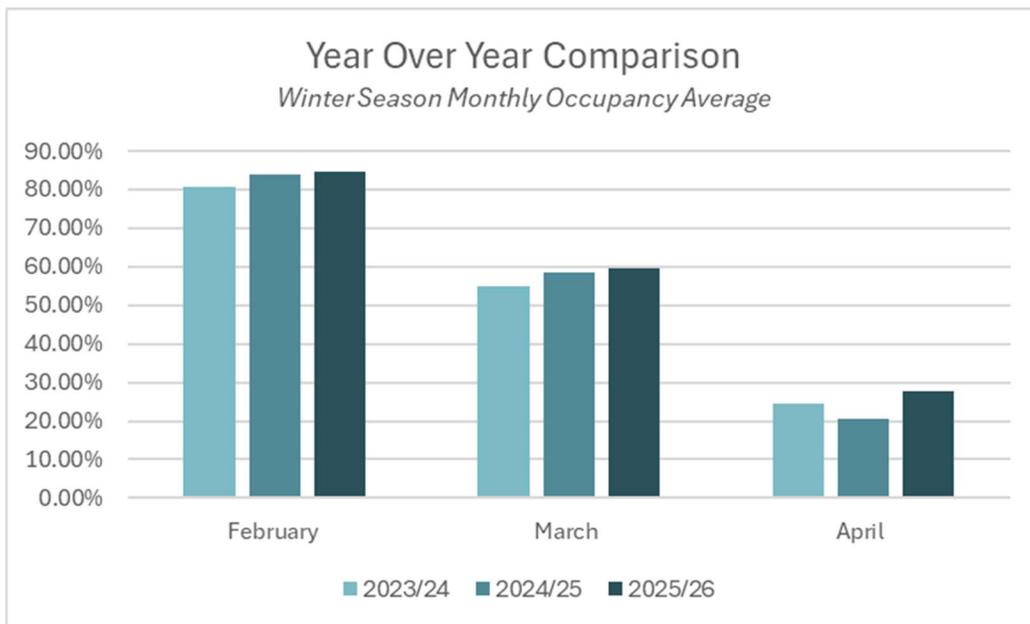
Daily occupancy breakdown for February, typically Silver Star's strongest month with an average of 84.78%. The highest occupancy occurs mid-month around Valentine's Day (Feb 14-15 at 92.5-92.7%), with a secondary peak the following weekend (Feb 17-19 reaching 90-93%).



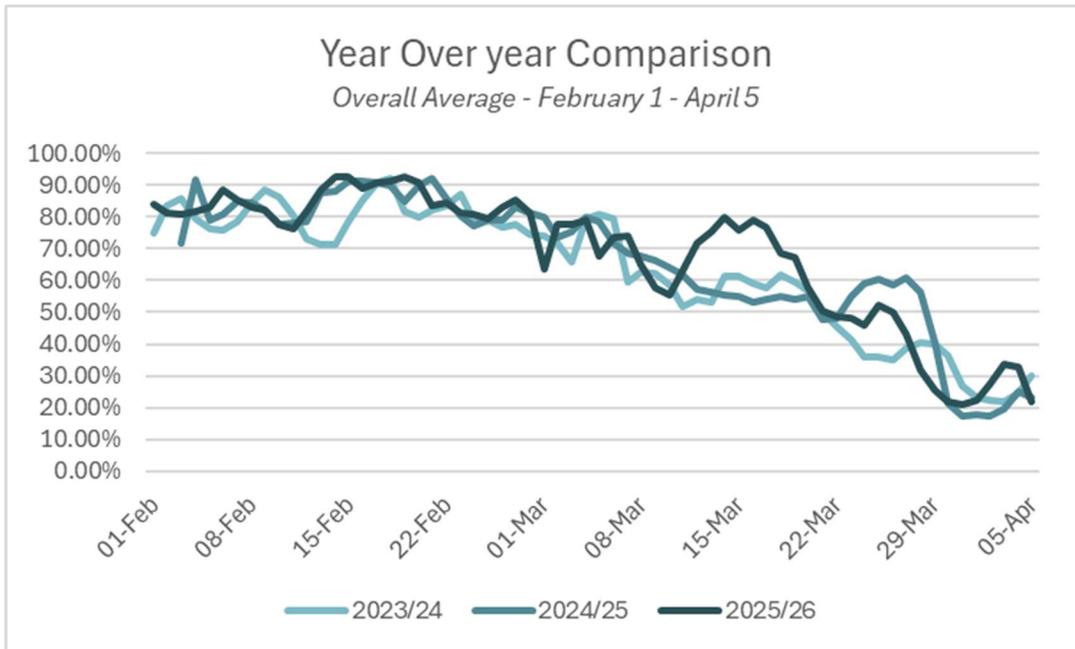
Daily occupancy breakdown for March, capturing two distinct phases. The first half maintains relatively strong occupancy (64-80%), likely supported by spring break travel, with a notable peak around March 12-16 (71-80%). The second half sees a steady decline as the season progresses towards spring.



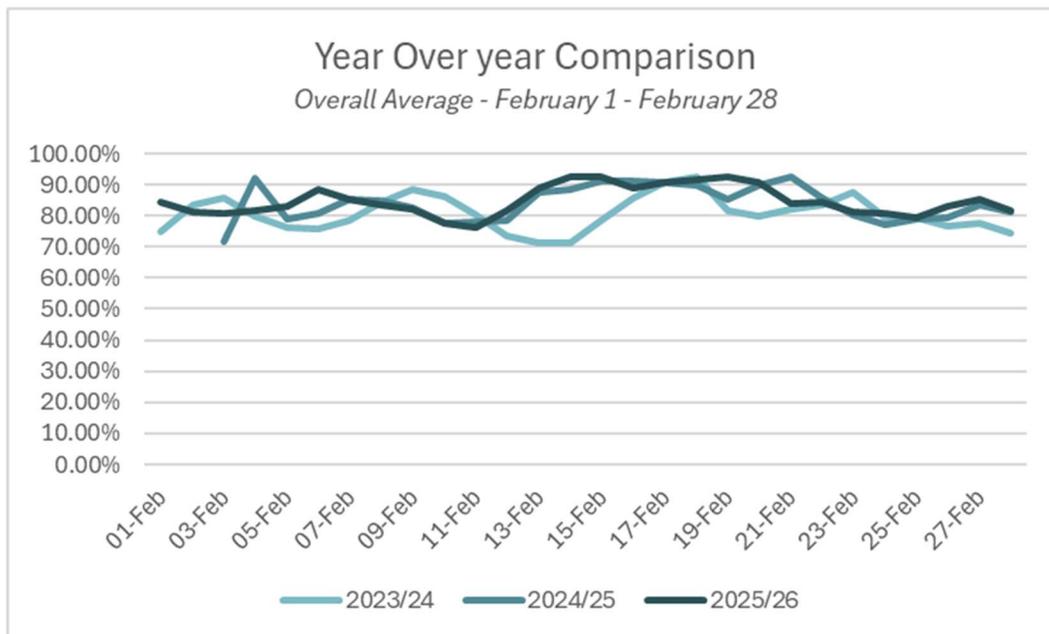
Daily occupancy for early April, reflecting end-of-season bookings as the resort approaches the closing of alpine operations. Early April bookings are modest but show a bump (April 2-4 reaching 27-34%).



Average occupancy rate for February, March, and April compared across the past three seasons, showing overall booking trends. February is up slightly (84.78% vs 83.88% last year), March continues its upward trajectory (59.54% vs 58.34%), and April shows the most significant jump (27.61% vs 20.70% last year)



Daily occupancy from February 1 through April 5 compared across 2023/24, 2024/25, 2025/26, highlighting how booking patterns shift throughout the season. Mid-March (around March 12-17) shows notably stronger performance than both prior seasons, with some days 15-25 percentage points higher than 2024/25. Late March dips below last year, likely due to timing of spring break and Easter holidays.



A closer look at February's daily occupancy across past seasons. Performance is largely on par with last year, with slight gains around Valentine's Day and Family Day.