



FOR IMMEDIATE RELEASE: May 9, 2024

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Mountain Capital Partners to Purchase La Parva Ski Resort

Creating the largest lift-served resort in the southern hemisphere

Durango, Colo. – Mountain Capital Partners (MCP) has entered into an agreement to purchase La Parva Ski Resort, located in the Chilean Andes near Santiago. This means that MCP now operates two of the three ski areas of the renowned Tres Valles, which represents the largest amount of lift-served skiable terrain in the southern hemisphere.

Durango-based MCP, which owns and manages more than a dozen mountain resort properties primarily in the southwest United States, became the majority owner of Chilean resort Valle Nevado, the largest ski resort in the Americas, last spring. This marked the company's first international resort and managing partner, James Coleman said it was the beginning of a lifelong dream to develop a skiing experience of global proportions.

"Valle Nevado and La Parva represent some of the best ski resort brands in South America," Coleman said. "Together, with these two world-class resorts, we are committed to creating the largest and best lift-served resort in the world."

Located in the Andes mountain range less than an hour from Santiago, the capital and largest city of Chile, La Parva offers 14 lifts, 40 named trails and over 3,000 feet of vertical, with access to over 200,000 acres of heli-skiing, giving guests access to the world's longest continental mountain range and the highest mountain chain outside of the Himalayas. The resort is also known for its distinctly Bavarian-style village, which includes three restaurants, a bar/disco and grocery store.

Valle Nevado and La Parva share borders and guests can ski both resorts with an easy-to-access interconnect system of lifts and trails. While shared day and season products are still being developed (including La Parva access on the collective's season pass product, the Power Pass), Coleman said that beginning winter 2024, guests visiting the Chilean resorts will be able to enjoy a combined total of nearly 5,000 skiable acres, 30 lifts, 84 named trails and

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a maximum elevation of 12,041 feet with a total vertical of 3,281 feet from the base of La Parva to the summit of Valle Nevado.

"While there have been many who have said this merger would never happen, there have been visionaries who dreamed about bringing these resorts together, and today, that day has come. Thanks to the incredible support of this community and our team of employees, we're proud to be the ones to formally join Valle Nevado and La Parva," Coleman said.

"We are closing an important and successful milestone for La Parva, and we are sure that MCP will continue to build a unique ski resort," said Leonidas Vial Claro, former controller of La Parva. "We shared with James and his team the vision to develop a world-class resort in the southern hemisphere and that purpose, together with the commitment of all those who worked for this agreement, was fundamental."

MCP has a long history of successfully working with resort owners, leaders and teams. Consistent with past acquisitions, MCP will retain the La Parva leadership team and all support staff.

Since 2015, MCP has invested more than \$78 million at its ski areas and bike parks to deliver the company's signature "Skiing First" improvements including new chairlifts, Arizona's first and only gondola, trails, snowmaking and other capital improvements. While capital investments have not yet been finalized at La Parva, Coleman said the company will prioritize building new lifts, adding snowmaking and developing more trails.

For more information, please visit mcp.ski or laparva.cl.

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About La Parva

Nestled in the heart of the Andes Mountains, at an altitude of 2,750 meters and less than an hour from Santiago, La Parva is a unique, exclusive winter resort with the characteristics of a snow town in the mountains. Its perfectly groomed slopes are chosen year after year by mountain-loving skiers, ranging from beginner level to world-class competitors. Thanks to its FIS-approved downhill slopes, it is chosen as a training center by international teams such as the United States, France and Slovakia, among others. La Parva is defined as a cozy mountain town, with modern buildings that seem to hang from its slopes. There are more than 1,200 shelters and private condominiums that ensure an availability of 9,000 beds during the winter season for athletes and their families. For more information visit laparva.cl.

About Mountain Capital Partners

Headquartered in Durango, Colo., Mountain Capital Partners (MCP) owns and manages the largest collective of ski resorts in the Southwest. The portfolio includes Purgatory Resort (Colo.), Arizona Snowbowl Ski Resort (Ariz.), Brian Head Resort (Utah), Lee Canyon (Nev.), Sipapu Ski

& Summer Resort (New Mex.), Nordic Valley Ski Resort (Utah), Pajarito Mountain Ski Area (New Mex.), Sandia Peak Ski Area (New Mex.), Willamette Pass Resort (Ore.) and Colorado's largest snowcat skiing operation, Purgatory Snowcat Adventures. In 2019, MCP added Spider Mountain Bike Park in Texas, which is the only year-round, lift-served mountain bike park in North America. In 2023, MCP became the majority owner of Valle Nevado, the largest resort in the Americas. In total, MCP resorts feature more than 9,000 acres of terrain, 559 named trails, 87 lifts, 22 terrain parks, and an additional 235,000 acres that can be accessed with a heli-skiing or snowcat product purchase.

Operating year-round, MCP's resorts offer a variety of summer activities with lift-served mountain biking, scenic chairlift rides, and hiking, plus family-friendly activities including an alpine slide, Inferno Mountain Coaster, and more. James Coleman is the managing partner of MCP, which has invested more than \$78 million since 2015, including new chairlifts, a gondola, trails, snowmaking, and other capital improvements. For more information, visit mcp.ski.

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