

FOR IMMEDIATE RELEASE:

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## BURWELL ENTERPRISES ANNOUNCES THE SALE OF ECHO MOUNTAIN

**Sioux Falls, SD** – On Monday of this week, Burwell Enterprises' wholly owned subsidiary SkiEcho, LLC closed the sale of Echo Mountain to new ownership, JOGAN INC, LLC. The transaction concludes nearly seven years of the Burwell family's ownership and operation of the historic Denver ski area.

"Our goal with Echo Mountain was to create Colorado's most affordable, most accessible and most diverse ski and snowboard destination," said Burwell Enterprises CEO Peter Burwell. "Our remarkable team members at Echo built that vision into a reality – and my family is incredibly proud of that and them."

Incorporating learnings from previous ownership groups and looking to face industry-wide challenges like rising consumer costs, increasing time commitments and lack of ethnic and socio-economic diversity head on, SkiEcho focused on providing an authentic Colorado snow sports experience to everyone that visited each day, regardless of whether it was their first-time seeing snow or their 100<sup>th</sup> day that season.

"I am so incredibly proud of all the hard work our team at Echo put in over the last 7 years to create, build, and grow it into what it is today," said Fred Klaas, who managed Echo Mountain while it was owned by Burwell Enterprises. "We were able to build a great foundation for Echo and execute on a lot of its vast potential, and yet, we recognize there is still so much more opportunity ahead for it."

"It has been such an honor to be a part of Colorado's ski resort community, and I am profoundly appreciative for everything it did to help grow our business," Burwell concluded. "Echo Mountain's new ownership has gained a great asset, and we wish them much success with it."

Echo Mountain originally opened in 1960 as Squaw Pass Ski Area. It has grown from a public ski area, to a terrain park, to a private ski and snowboard race training center, to its latest iteration: Denver's closest, most affordable ski area.