

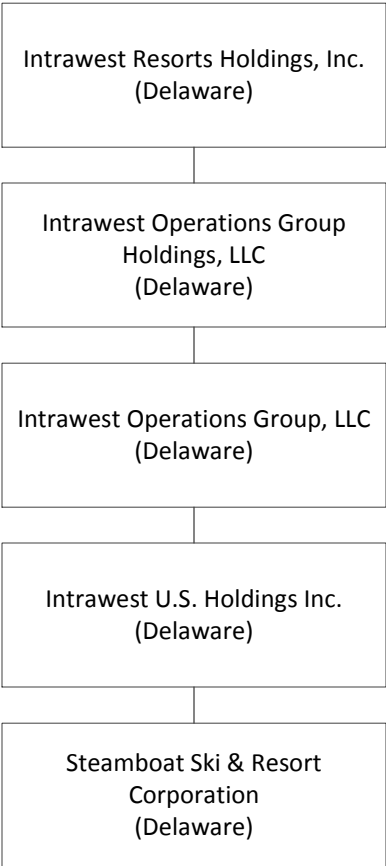
## **DESCRIPTION OF TRANSACTION AND PUBLIC INTEREST STATEMENT**

Hawk Holding Company, LLC (“Transferee”), Hawk Holding Company, Inc. (“HHCI”), and Intrawest Resorts Holdings, Inc. (“Transferor”) seek Federal Communications Commission (“FCC”) consent to the transfer control of earth station call sign E960019 (the “License”) from the shareholders of Transferor to Transferee. Transferor is a publicly traded Delaware corporation and is a North American mountain resort and adventure company with resorts in Colorado, the eastern U.S. and Canada. The License is held by Steamboat Ski & Resort Corporation, an indirect, wholly owned subsidiary of Transferor. A pre- and post-closing diagram of the ownership chain is attached.

Under an Agreement and Plan of Merger between Transferor, Transferee, HHCI (a direct subsidiary of Transferee) and Hawk Merger Sub, Inc. (“Merger Sub,” a direct subsidiary of HHCI), Merger Sub will be merged with and into the Transferor, with the Transferor continuing as the surviving corporation. After the merger, Transferor will cease to be a publicly traded company and will become a direct, wholly-owned subsidiary of HHCI. At closing, no single entity or individual will possess control of Transferee.

After consummation of the transaction, the License will continue to be used for communications related to the Steamboat Ski Resort, including for breaking weather information, ski news, and featured resort events. This transaction is in the public interest because it will ensure the continued safe and efficient operation of the resort upon closing of the transaction.

# Pre-Closing



# Post-Closing

