

PURSUIT

THIRD QUARTER 2026 EARNINGS PRESENTATION

NOVEMBER 4, 2026

PRSU
LISTED
NYSE

DISCLAIMER

This presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “can,” “may,” “expect,” “would,” “could,” “might,” “intend,” “plan,” “believe,” “estimate,” “anticipate,” “deliver,” “seek,” “aim,” “potential,” “target,” “outlook,” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include those that address activities, events or developments that Pursuit or its management believes or anticipates may occur in the future, including all statements regarding the company’s expectations concerning the travel industry and the markets in which Pursuit operates; management’s expectations concerning future financial performance, including its 2026 and long-term outlook and the related underlying assumptions; its growth plans and strategies, including with respect to investments, growth capital expenditures and acquisitions; its ability to opportunistically return capital to shareholders through share repurchases and other statements that are not historical fact. These forward-looking statements are subject to a host of risks and uncertainties, many of which are beyond the company’s control, which could cause actual results to differ materially from those in the forward-looking statements. Important factors that could cause actual results to differ materially from those described in Pursuit’s forward-looking statements include, but are not limited to, the following:

- general economic and geopolitical uncertainty in key global markets and a worsening of global economic conditions;
- the seasonality of our businesses;
- the competitive nature of the industries in which we operate;
- travel industry disruptions;
- changes in consumer tastes and preferences for recreational activities;
- natural disasters, weather conditions, and other catastrophic events;
- accidents and adverse incidents at our hotels and attractions;
- the sufficiency and cost of insurance coverage;
- the impact of our borrowings, including our revolving credit facility, on our operational and financial flexibility;
- risks of new capital projects not being commercially successful;
- our ability to fund capital expenditures, or our ability to deploy capital in line with strategic objectives;
- our ability to successfully integrate and achieve anticipated benefits from acquisitions;
- unknown or contingent liabilities from acquisitions;
- failure to adapt to technological developments or industry trends;
- our inability to realize the strategic, financial and operational benefits from the sale of Flyover;
- potential increases in operating expenses;
- conducting business globally, including the impact of regulatory regimes in geographies where we operate or may expand;
- our exposure to currency exchange rate fluctuations;
- liabilities relating to prior and discontinued operations;
- the importance of key personnel to our business;
- the impact of labor shortages;
- our exposure to cybersecurity attacks and threats, including the impact of fraud;
- compliance with laws governing the storage, collection, handling, and transfer of personal data and our exposure to legal claims and fines for data breaches or improper handling of such data;
- compliance with foreign data privacy laws that apply to our activities;
- our exposure to litigation in the ordinary course of business;
- changes in federal, state, local or foreign tax laws;
- our ability to comply with extensive environmental requirements;
- risks related to ownership of our common stock; and
- other risks and uncertainties included under Part I, Item 1A of our most recent annual report Form 10-K.

For a more complete discussion of the risks and uncertainties that may affect our business or financial results, please see Item 1A, “Risk Factors,” of our most recent annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”), as well as any future reports we may file with the SEC. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this presentation except as required by applicable law or regulation.

This presentation contains estimates, projections and other information concerning the market for our offerings. Information that is based on estimates, forecasts, projections or similar methodologies is inherently subject to uncertainties and actual amounts may differ materially from amounts reflected in this information. Unless otherwise expressly stated, we obtained this market and other data from reports, research surveys, studies and similar data prepared by third parties, industry and general publications, and similar sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed by, and should not be construed as representations made by, us.

NON-GAAP FINANCIAL MEASURES

This document includes the presentation of **Adjusted EBITDA (or AEBITDA), Adjusted EBITDA Margin (or AEBITDA Margin)** and **Adjusted Net Income (Loss)**, which are intended to supplement results presented under accounting principles generally accepted in the United States of America ("GAAP") and may not be comparable to similarly titled measures presented by other companies. These non-GAAP measure should be considered in addition to, but not as a substitute for, other similar measures reported in accordance with GAAP.

The use of these non-GAAP financial measures is limited, compared to the most comparable GAAP measure because they do not consider a variety of items affecting Pursuit's consolidated financial performance as explained below. Because these non-GAAP measures do not consider all items affecting Pursuit's consolidated financial performance, a user of Pursuit's financial information should consider net income (loss) attributable to Pursuit as an important measure of financial performance because it provides a more complete measure of the Company's performance.

AEBITDA is defined by management as net income (loss) attributable to Pursuit before income (loss) from discontinued operations, interest expense and interest income, income taxes, depreciation and amortization, transaction-related costs and other non-recurring items (including, when applicable, start-up costs, restructuring charges and impairment charges), FX remeasurement of debt and debt-like items, business interruption gains, and the reduction/increase for income/loss attributable to non-controlling interests.

AEBITDA is considered a useful operating metric, in addition to net income (loss) attributable to Pursuit, as potential variations arising from non-recurring transaction-related costs, non-cash amortization and depreciation, and non-operational expenses/income are eliminated, thus resulting in an additional measure considered to be indicative of Pursuit's consolidated performance. Management believes that the presentation of AEBITDA provides useful information to investors regarding Pursuit's results of operations for trending, analyzing, and benchmarking the performance and value of Pursuit's business.

AEBITDA Margin is defined by management as AEBITDA (as defined above) divided by revenue.

Adjusted Net Income (Loss) is defined by management as net income (loss) attributable to Pursuit adjusted to exclude, as applicable, income (loss) from discontinued operations, restructuring charges, impairment charges, transaction-related costs, start-up costs, FX remeasurement of debt and debt-like items, legacy pension termination expense, business interruption gains and insurance recoveries, and other non-recurring items, as well as tax benefit or expense related to such items and any portion of such items that are attributable to noncontrolling interests.

Adjusted Net Income (Loss) is considered a useful operating metric, in addition to net income (loss) attributable to Pursuit, as potential variations arising from non-operational expenses/income are eliminated, thus resulting in an additional measure considered to be indicative of Pursuit's performance.

Please see the slide titled "Non-GAAP Financial Reconciliation" for reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures.

Additionally, we calculate the impact of foreign exchange rate variances by converting non-United States Dollar results using comparative period exchange rates and determining the change from prior period reported results.

Forward-Looking Non-GAAP Measures
The Company has not quantitatively reconciled its guidance for AEBITDA to its most comparable GAAP measure because certain reconciling items that impact this metric, including provision for income taxes, interest expense, restructuring or impairment charges, and transaction-related costs have not occurred, are out of the Company's control, or cannot be reasonably predicted. Accordingly, reconciliations to the nearest GAAP financial measure are not available without unreasonable effort. Please note that the unavailable reconciling items could significantly impact the Company's results as reported under GAAP.

In December 2024, we completed the sale of our GES business and, as a result, we have accounted for the GES business as a discontinued operation. All amounts and disclosures for all periods presented in this earnings presentation reflect only continuing operations unless otherwise noted.

PURSUIT
COMPANY OVERVIEW



DAVID BARRY
Pursuit President & CEO

"Pursuit is driven by a simple idea—that the **world's most incredible destinations deserve experiences just as special as they are**. What started with a handful of storied properties has grown into a collection of world-class attractions and hospitality experiences. We've been driven by a clear mission: to **connect guests to iconic places through unforgettable, inspiring experiences**."

CLICK HERE FOR VIDEO LINK

OWNS AND OPERATES ICONIC, IRREPLACEABLE EXPERIENCES IN THE WORLD'S MOST REMARKABLE PLACES WITH PERENNIAL DEMAND AND LIMITED SUPPLY



BANFF JASPER COLLECTION

ALBERTA

Banff National Park
Jasper National Park
Waterton Lakes National Park

BRITISH COLUMBIA

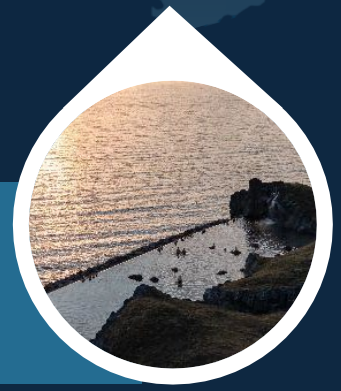
Golden
Victoria

ALASKA COLLECTION

ALASKA

Denali National Park Area
Kenai Fjords National Park Area
Seward
Talkeetna





SKY LAGOON

ICELAND

Reykjavik

GRACIER PARK COLLECTION

MONTANA

Glacier National Park Area
Whitefish





TABACÓN THERMAL RESORT & SPA

COSTA RICA

Arenal Region

CLICK HERE FOR EXPERIENCE LOOKBOOK

PURSUIT

OUR EXPERIENTIAL INFRASTRUCTURE AND INCREDIBLE TEAM MEMBERS CONNECT GUESTS WITH ICONIC DESTINATIONS

14 SIGHTSEEING ATTRACTIONS[1]



29 DISTINCTIVE LODGES



INTEGRATED F&B, RETAIL, & TRANSPORTATION



~4,300 TEAM MEMBERS[2]



1. Includes Eagle Wing Tours attraction acquired on July 14, 2026. Excludes 4 Flyover attractions sold on July 31, 2026.
2. Inclusive of seasonal team members. Pursuit employs ~2,100 full-time team members.

ALIGNED WITH THE STRONGEST, MOST DURABLE GLOBAL TRAVEL TRENDS

TRAVEL TRENDS	WHY PURSUIT IS WELL POSITIONED
Experiences Over Things	/ Own must-do, ***once-in-a-lifetime experiences*** in bucket-list destinations
Growth in Outdoor and Adventure Travel	/ Portfolio anchored in ***iconic natural destinations*** with scenic and outdoor experiences
Wellness and Longevity Focus	/ ***Nature-immersive experiences*** support physical vitality, mental restoration, and longevity-driven travel demand
Resilient Global Leisure Travel Growth	/ Bucket-list destinations with ***perennial demand and limited supply*** that rebound quickly through cycles
Rising Group Travel and Tour Itineraries	/ Own ***lodging in supply-constrained markets*** essential to tour operators and group itineraries
Remote Work and Flexible Travel Patterns	/ Iconic locations support ***longer stays and broader seasonal demand*** beyond peak periods
Technology Efficiencies and AI Driven Trip Planning and Social Discovery	/ ***AI cannot take your vacation for you – It is an enabler, not a disruptor***, helping travelers discover iconic destinations, driving demand to our experiences, and giving guests more time to enjoy them
Desire to Unplug and Capture Unforgettable Moments	/ Spectacular, ***screen-free experiences in remarkable places*** that create lifelong memories

ATTRACTIONS FIRST, VERTICALLY INTEGRATED OPERATING MODEL

THE POWER OF COLLECTIONS OF ONE-OF-A-KIND EXPERIENCES IN ICONIC DESTINATIONS

- **Attractions anchor demand and economics**, driving visitation and strong flow-through as scale builds
- **Vertical integration deepens engagement**, capturing attractions, lodging, food, retail, and transportation across multi-day journeys
- **Collections increase value**, boosting revenue per guest and extending demand into shoulder seasons, including through travel-trade partnerships with itineraries
- **Scale and integration drive strong economics and guest experiences**, with operating and cost efficiencies as well as best practice sharing
- **Repeatable platform for growth**, enabling tuck-ins, diversification, and durable growth compounding over time

BANFF JASPER COLLECTION GUEST JOURNEY

YOUR NEXT GREAT **ADVENTURE** STARTS HERE

8
Sightseeing Attractions

12
Distinctive Lodges

Integrated F&B, Retail, and Transportation



"Must do" experiences that can be enjoyed by visitors of all ages and abilities

WORLD-CLASS CULTURE AND HOSPITALITY FOCUS POWER SUSTAINABLE GROWTH

74
Team Member Intent to Recommend[1]

75
Attractions Net Promoter Score[2]

48
Lodging Net Promoter Score[2]











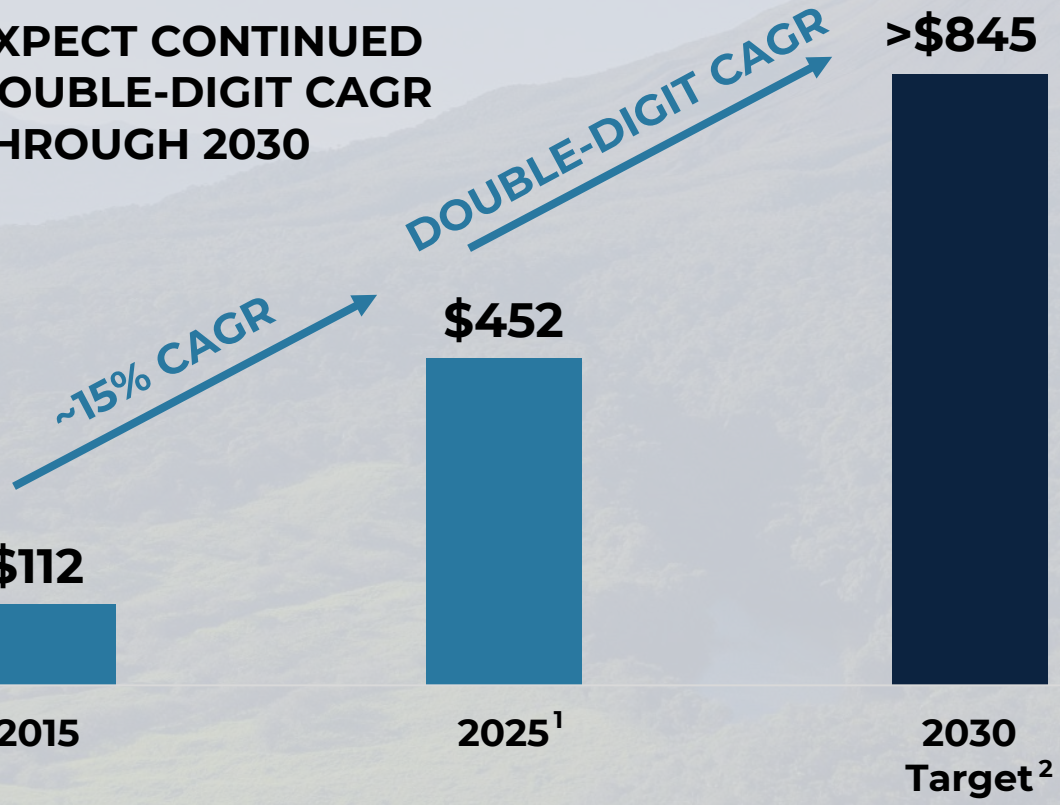
TEAM MEMBER ENGAGEMENT → **GUEST SATISFACTION** → **GROWTH & PROFITABILITY**

1. Team member intent to recommend is measured by staff's intent to recommend working for the company. We survey this annually and target a score of 70% or greater. Reflects results as of August 2026 survey.
2. Net Promoter Score (NPS) is calculated by subtracting the percentage of customers who responded with a negative review from the percentage of customers who responded with a positive review. Attractions and Lodging Net Promoter Scores are as of December 2025. Lodging Net Promoter Score currently ranks in the top quartile of the hotels industry according to NPS benchmarking provided by Delighted.com.

BUILT ON A DECADE OF EXECUTION, WE ARE CONFIDENT IN DELIVERING OUR NEXT PHASE OF GROWTH

REVENUE GROWTH
($ in millions)

EXPECT CONTINUED DOUBLE-DIGIT CAGR THROUGH 2030





1. Includes $38.6M of Flyover revenue.
2. The company announced Vision 2030 targets in February 2026. Refer to slide 33 in the Appendix for more information.

A PROVEN GROWTH PLAYBOOK: DISCIPLINED CAPITAL ALLOCATION, CONSISTENT STRATEGY, AND A CLEAR PATH TO GROWTH

2014-2025 PROVEN TRACK RECORD

~6X EFFECTIVE FY'25 AEBITDA MULTIPLE[1]

$578M Major Organic Growth Investments and Strategic Acquisitions[2]

$102M FY'25 AEBITDA Contribution from these Growth Investments

Completed 7 Strategic Acquisitions[3]

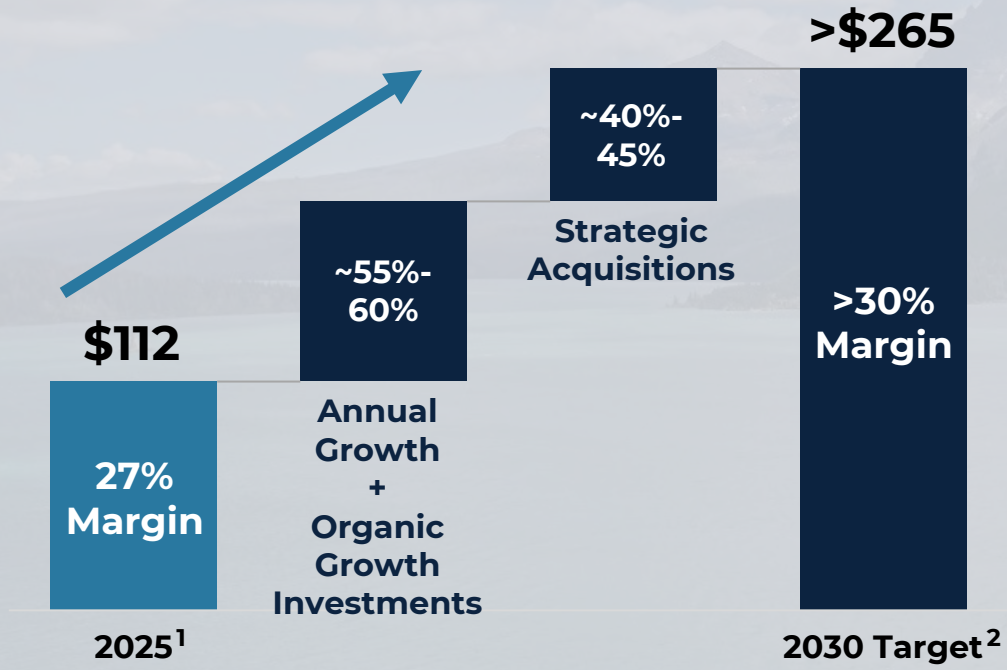


1. 2014-2025 effective AEBITDA multiple represents $578M invested divided by $102M FY'25 AEBITDA contribution.
2. Includes growth investments greater than $5 million that had a first full year of EBITDA contribution in 2014 through 2025 and include: Glacier Skywalk, Maligne Lake Cruise, CATC, Banff Gondola Upper Terminal, Flyover Canada Vancouver, Mount Royal Hotel, Mountain Park Lodges, West Glacier RV Park & Cabins, Flyover Iceland, Sky Lagoon, Golden Skybridge, Flyover Las Vegas, Glacier Raft Co., Flyover Chicago, Eddie's Cafe & Mercantile and Apgar Lookout Retreat, and Jasper SkyTram. Amounts are presented in USD with an exchange rate assumption of $0.73 between the Canadian Dollar and the U.S. Dollar for our operations in Canada.
3. Includes Maligne Lake Cruise, CATC, Flyover Canada Vancouver, Mountain Park Lodges, Glacier Raft Co., Eddie's Cafe & Mercantile and Apgar Lookout Retreat, and Jasper SkyTram.

VISION 2030: OUR PATH TO MORE THAN DOUBLE AEBITDA BY 2030

AEBITDA GROWTH

Excluding Flyover ($ in millions)



EXPECT DOUBLE-DIGIT ORGANIC AEBITDA CAGR FROM 2025-2030

1. 2025 AEBITDA excludes a $5 million contribution from Flyover (July 31, 2026 divestiture).
2. The company announced Vision 2030 targets in February 2026. Refer to slide 33 in the Appendix for more information.



FINANCIAL HIGHLIGHTS & OUTLOOK

PURSUIT
FINANCIAL HIGHLIGHTS

Record Q3 Results with exceptional guest experiences, strong execution, and margin expansion

+7%
Q3 AEBITDA Growth YOY

Reaffirming FY AEBITDA[1] Mid-Point for continued strong growth

+14%
FY AEBITDA[1] Growth YOY at Mid-Point



1. Guidance is as of November 4, 2026, and reflects foreign currency exchange rate and other assumptions noted on slide 36 in the Appendix.

RECORD THIRD QUARTER PERFORMANCE HIGHLIGHTS

$252M
Q3'26 Revenue

$83M
Q3'26 Net Income[1]

$125M
Q3'26 AEBITDA[2]

50%
Q3'26 AEBITDA Margin[2]

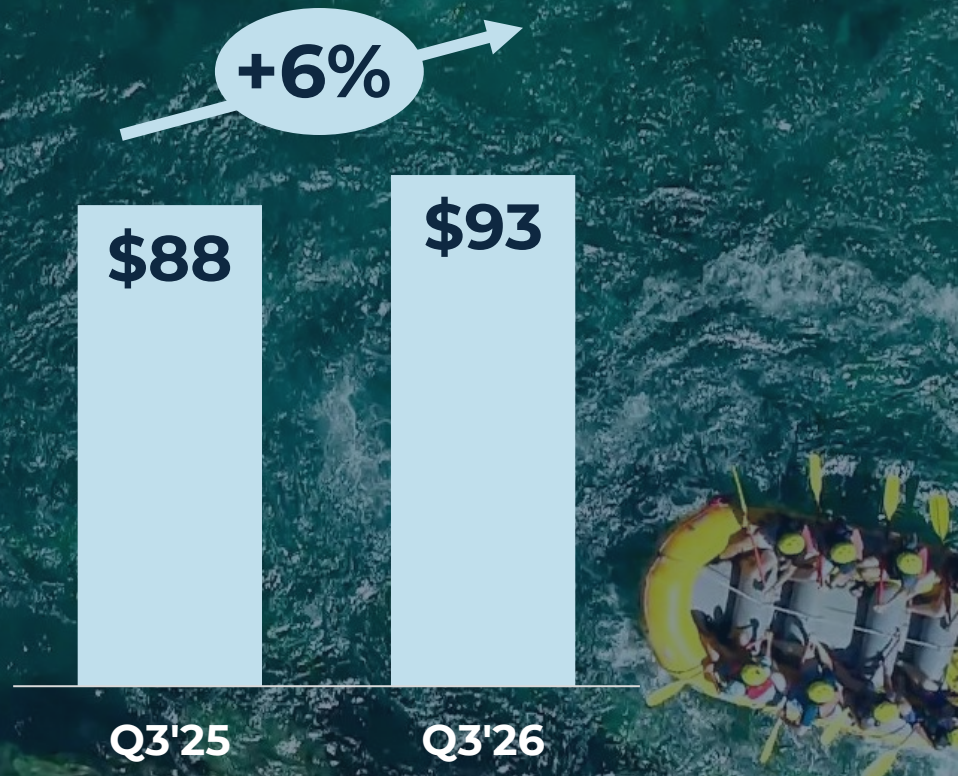


- **6% revenue growth YOY excluding Eagle Wing Tours acquisition** (Jul'26) **and Flyover divestiture** (Jul'26)
- **7% AEBITDA growth YOY** primarily driven by strong flowthrough on higher revenue with margin expansion

1. Attributable to Pursuit.
2. Refer to Appendix for a discussion and reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.

THIRD QUARTER 2026 ATTRACTION PERFORMANCE

SAME-STORE[1] TICKET REVENUE *($ in millions)*



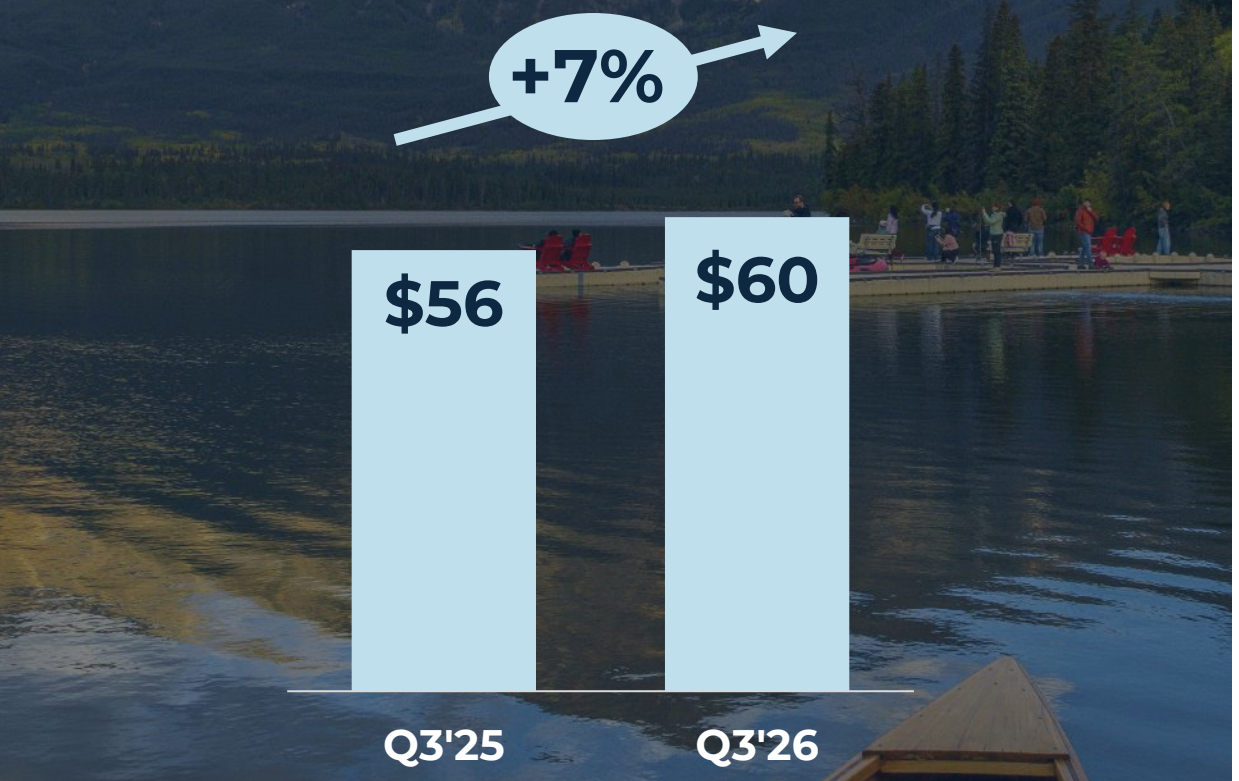


- **9% same-store[1] ETP increase YOY** enabled by our focus on enhancing guest experience
- **2% same-store[1] visitor decrease YOY** primarily from weather-related impacts in Canada

1. Same-Store key performance indicators represent attractions that we operated at full capacity, considering seasonal closures, and that have not undergone significant renovations during the quarters being compared. Accordingly, Eagle Wing Tours (acquired on July 14, 2026) and Flyover Attractions (divested on July 31, 2026) are excluded for the third quarter. For attractions located outside the United States, comparisons to the prior year are expressed on a constant U.S. dollar basis.

THIRD QUARTER 2026 HOSPITALITY PERFORMANCE

SAME-STORE[1] ROOM REVENUE *($ in millions)*



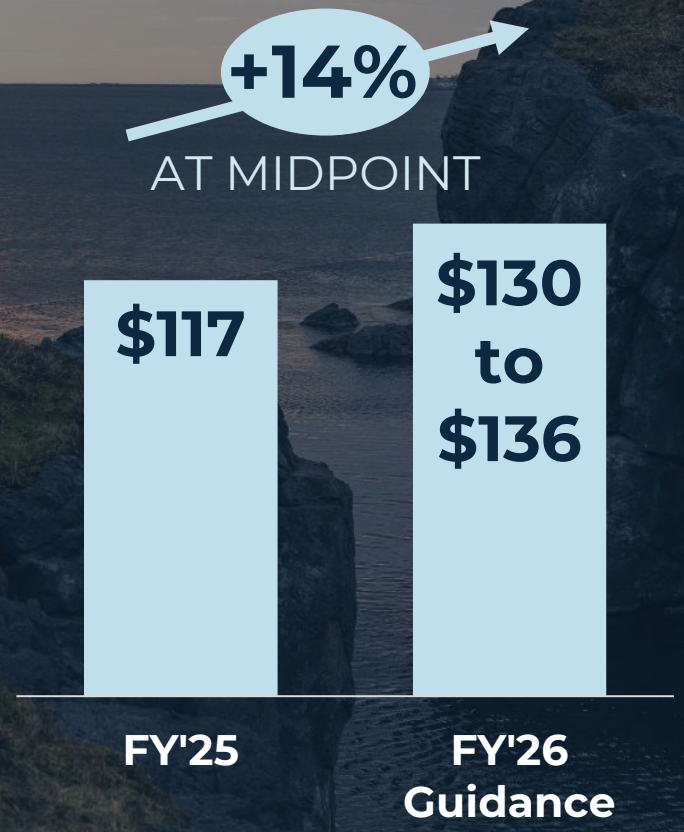


- **+9% same-store[1] RevPAR increase YOY** with ADR growth of +7% and strong occupancy improvement of +2pts
- **Strong perennial demand** for our renowned experiential travel destinations and focus on **elevating guest experience**

Note: Amounts may not add as presented due to rounding.
1. Same-Store key performance indicators represent hospitality properties that we operated at full capacity, considering seasonal closures, and that have not undergone significant renovations during the quarters being compared. Accordingly, Forest Park Hotel Woodland (renovation) is excluded for the third quarter. For hospitality properties located outside the United States, comparisons to the prior year are expressed on a constant U.S. dollar basis.

REAFFIRMING FY'26 AEBITDA THROUGH RESILIENCE AND EXECUTION WITH STRONG GROWTH OF 14% AT MIDPOINT

ADJUSTED EBITDA[1,2]
($ in millions)





- **Continued strong consumer demand** for authentic experiential travel in iconic places
- **Improvements to guest experience and revenue management** to optimize price and volume
- **Prudent labor and expense management**

1. Refer to Appendix for a discussion of this non-GAAP financial measure and, for the prior year amount, a reconciliation to its most directly comparable GAAP financial measure.
2. Guidance is as of November 4, 2026, and reflects foreign currency exchange rate and other assumptions noted on slide 36 in the Appendix.

PURSUIT IS WELL-POSITIONED FOR CONTINUED GROWTH IN 2027

2027 VS. 2026 GROWTH DRIVERS

- **Continued growth in existing experiences**
  - Strong perennial demand and strength of guest experience across Pursuit's portfolio
  - Strong early 2027 lodging booking pace and demand from tour & travel partners
- **Net benefit from organic growth investments**, contributions from completed projects more than offset impacts from in-progress projects
- **Full year contribution of Eagle Wing Tours** (Jul'26 acquisition, incremental ~$1M AEBITDA in 2027)
- **Non-core Flyover attractions sale** in Jul'26 (~$7M FY'26 AEBITDA contribution)
- **Continued execution toward Vision 2030** long-term targets





GROWING SHAREHOLDER VALUE

PROGRESSING ACROSS ALL LEVERS TO GROW SHAREHOLDER VALUE, SUPPORTED BY STRONG TRACK RECORD & BALANCE SHEET

1 DRIVING CONTINUOUS GROWTH EVERY YEAR ACROSS OUR EXISTING EXPERIENCES

- ✓ Our growth mindset drives results
- ✓ Strong same-store growth to date
- ✓ Reaffirmed full year guidance

2 INVESTING IN OURSELVES THROUGH ORGANIC GROWTH PROJECTS

- ✓ >$300M Est. 2026-2030 organic growth capex pipeline
- ✓ ~$75M Est. in FY'26 at midpoint
- ✓ More in organic growth pipeline beyond the $300M

3 EXPANDING PORTFOLIO WITH DISCIPLINED STRATEGIC ACQUISITIONS

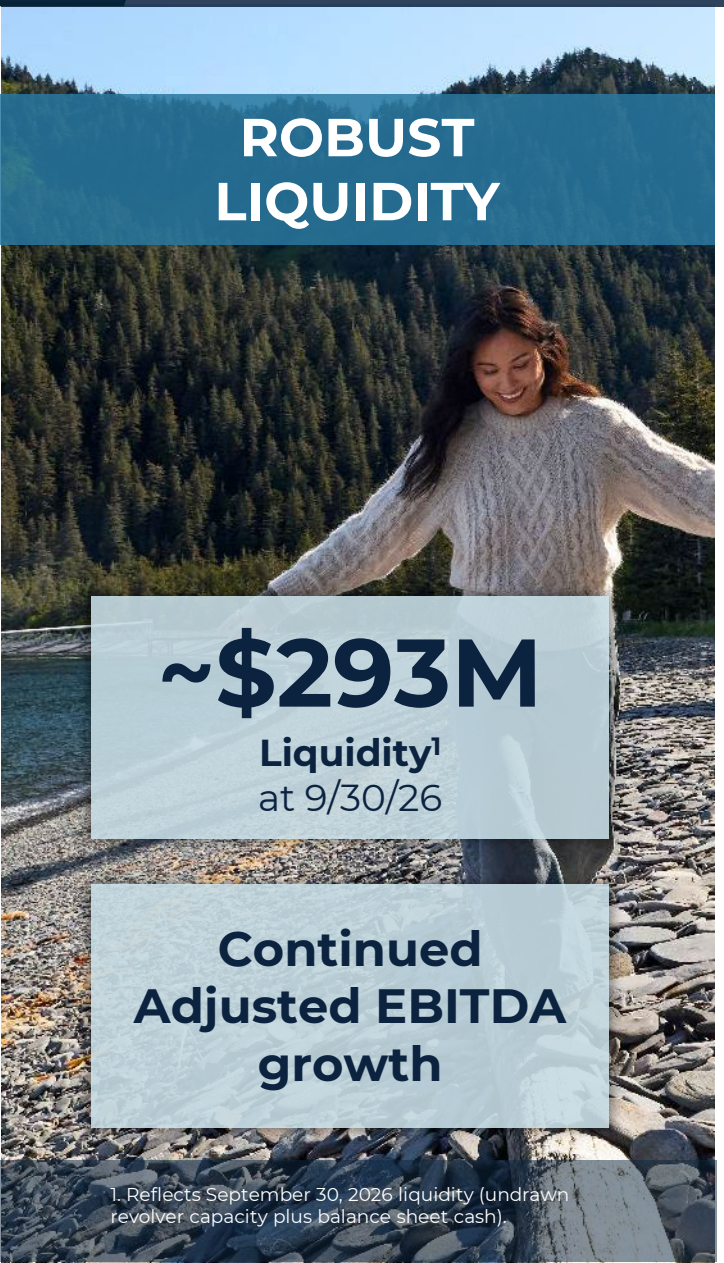
- ✓ Robust pipeline of opportunities
- ✓ Eagle Wing Tours performing well
- ✓ Advancing growth investments at Tabacón

4 INVESTING IN OUR OWN SHARES AT ATTRACTIVE VALUATIONS

- ✓ >50% appreciation on $43M in repurchases to date relative to average repurchase price per share[1]

1. 57% appreciation using November 3, 2026 closing price of $56.10 per share as compared to $35.72 average price per share paid for shares repurchased to date ($43M through November 3, 2026).

DIFFERENTIATED BALANCE SHEET WITH SUBSTANTIAL INVESTMENT CAPACITY TO FUND ALL GROWTH LEVERS CONCURRENTLY



ROBUST LIQUIDITY

~$293M

Liquidity[1]
at 9/30/26

Continued Adjusted EBITDA growth

1. Reflects September 30, 2026 liquidity (undrawn revolver capacity plus balance sheet cash).



LOW NET LEVERAGE

~0.6x

Net Leverage[2]
at 9/30/26

2.0x-3.5x

Target Net Leverage

2. Calculated as defined for compliance with Pursuit's 2025 Credit Agreement as of September 30, 2026.

WE HAVE THE CAPITAL STRUCTURE AND DISCIPLINE TO SIMULTANEOUSLY

INVEST IN HIGH-RETURN GROWTH CAPEX

+

ACQUIRE ONE-OF-A-KIND FOREVER ASSETS

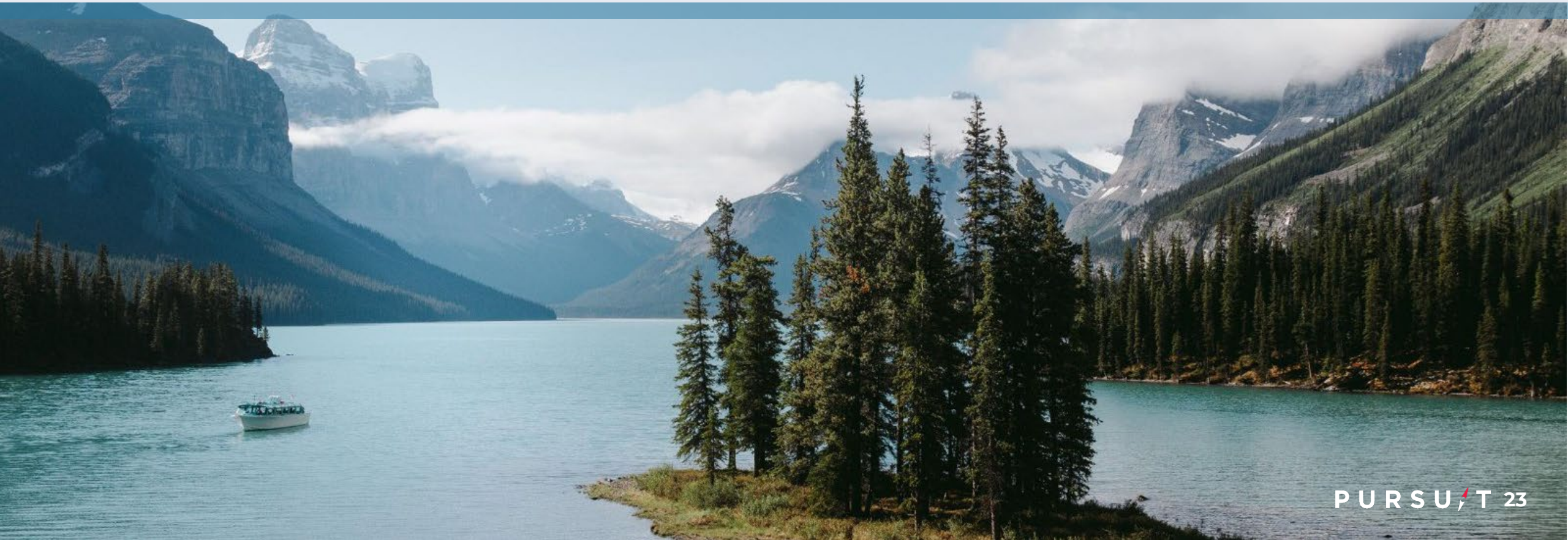
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OPPORTUNISTICALLY REPURCHASE SHARES

ATTRACTION ORGANIC GROWTH INVESTMENTS DELIVER ELEVATED EXPERIENCES, MORE CAPACITY, AND STRONG RETURNS

OUR INVESTMENTS IN ICONIC POINT-OF-INTEREST SIGHTSEEING ATTRACTIONS:

- **Create a more compelling and memorable guest experience**
- **Drive incremental demand and increase revenue per guest** through higher engagement and premium offerings
- **Establish our attractions as must-do experiences** within their respective markets



LODGING ORGANIC GROWTH INVESTMENTS DELIVER ELEVATED EXPERIENCES, MORE CAPACITY, AND STRONG RETURNS

OUR INVESTMENTS IN LARGE-SCALE LODGING RENOVATIONS REPOSITION OUR PROPERTIES TO:

- **Deliver an elevated guest experience** in iconic destinations with perennial demand
- **Drive outsized RevPAR growth** in supply-constrained markets
- **Generate strong returns on investment** and **create durable long-term value**, while supporting our attractions

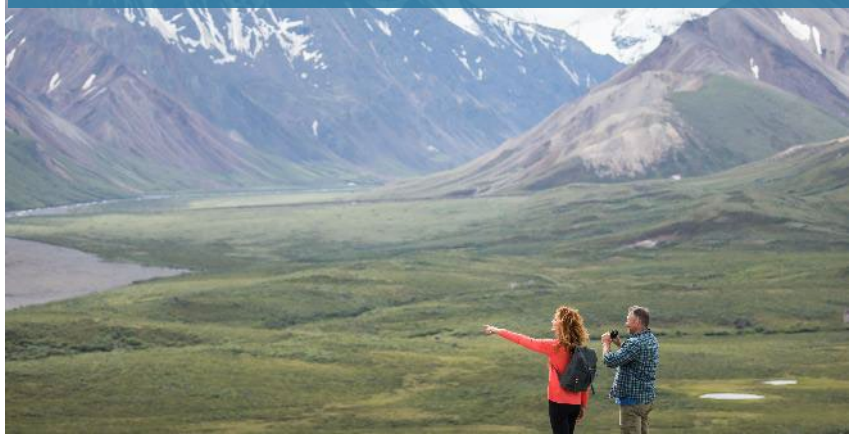


HIGH-RETURN ORGANIC GROWTH INVESTMENTS: UNDERWAY AND EXPECTED TO BE COMPLETE FOR THE 2027 SEASON

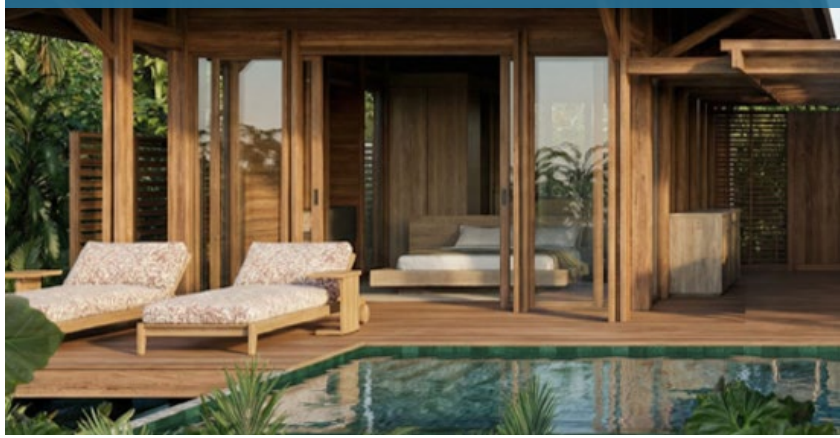
Forest Park Hotel Woodland Wing
Est. Completion: Q4'26



Denali Backcountry Adventure
Est. Re-Open: Summer 2027



Tabacón Premium Villas
Est. Completion: Summer 2027



Hotel Whitefish
Est. Completion: Summer 2027



St. Mary Wildscape Cabins
Est. Completion: Summer 2027

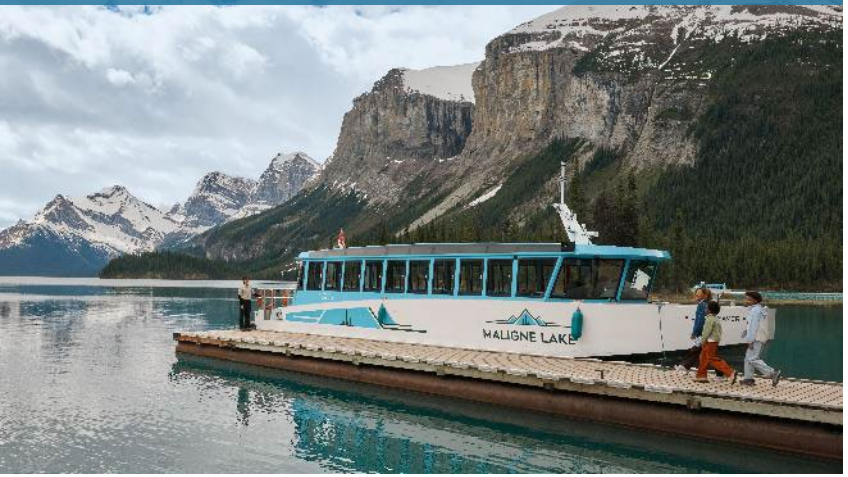


Prince of Wales Hotel
Est. Completion: Summer 2027



HIGH-RETURN ORGANIC GROWTH INVESTMENTS: IN PROGRESS AND EXPECTED TO BE COMPLETE BEYOND 2027

Banff Jasper Lake Cruise Expansion



Pyramid Lake Lodge



Lobstick Lodge



Jasper SkyTram



Banff Gondola



GROWTH MINDSET IN ACTION: ADDING PRIVATE TERRACES TO GUEST ROOMS AT TABACÓN



RELENTLESS FOCUS ON **GUEST EXPERIENCE DESIGN** COMBINED WITH A **GROWTH MINDSET DRIVE INCREMENTAL REVENUE**

INVESTMENT HIGHLIGHTS

- **Extending room experience into nature**
- **Enhancing guest rooms with new private outdoor terraces**
- First phase of project (19 rooms) completed during shoulder season (Sep'26-Oct'26) to minimize disruption
- Second phase of project (remaining 58 rooms) will be completed in 2027
- **Expect full room inventory improvements to support strong ADR growth in 2028**

PROPOSED GLACIER VIEW TRAM: ONE-OF-A-KIND SIGHTSEEING ATTRACTION NEAR GLACIER NATIONAL PARK



INCREMENTAL TO VISION 2030

SUBJECT TO APPROVAL BY U.S. FOREST SERVICE



PROPOSAL SUBMITTED TO U.S. FOREST SERVICE FOR REVIEW

CLICK HERE TO LEARN MORE

- **Spectacular views** of Glacier National Park and Flathead Valley from Columbia Mountain
- **Iconic location** with perennial demand, ~3M annual visitors traveling by the proposed site
- **Year-round world-class experience** for guests of all ages and abilities
- Two 100-passenger cabins travel 3,000+ vertical feet in ~6 minutes
- Builds on Pursuit's 60+ years operating lodges (600+ rooms) and experiences throughout Glacier National Park

THE AI OPPORTUNITY

As AI transforms the world and many industries face uncertainty, Pursuit is well-positioned to benefit.

AI will never take a vacation for you.
But it will make taking a vacation easier.

Productivity gains will lead to more free time and greater interest in searching for authenticity and connection. And, as AI becomes a trusted travel-planning companion, great stories, guest reviews, photos, and media coverage will play an even bigger role in influencing traveler decisions.

We're deeply rooted in iconic places with unforgettable, inspiring experiences.

That creates a significant opportunity for Pursuit to reach more travelers, inspire more trips, and accelerate demand across our experiences.

NEW PURSUIT.COM | COMING SOON

A digital growth platform to drive demand, conversion & revenue expansion

The new Pursuit.com evolves our website from a collection of destination pages into an integrated commerce platform, enabling more guests to discover, plan and book multiple Pursuit experiences while supporting long-term revenue and EBITDA growth.

CLICK HERE FOR VIDEO LINK

BE EASIER TO FIND / DRIVE MORE DEMAND

- Improved discoverability across search and digital channels
- Premium storytelling showcases the breadth of Pursuit's iconic experiences
- Mobile-first experience reaches guests where they shop and research travel

INCREASE GUEST CONVENIENCE & CONVERSION

- Simplified booking experience with fewer friction points
- Greater product transparency through reviews, pricing and detailed content
- Enhanced trust and confidence throughout the purchase journey

GROW REVENUE & INCREASE GUEST HAPPINESS

- Cross-selling attractions, hotels, tours and experiences across destinations
- Multi-property / multi-experience itinerary planning encourages larger trip spend
- Easier self-service and trip management supports repeat engagement

Thank You

VISIT INVESTORS.PURSUIT.COM

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APPENDIX

OUR VIEW TO 2030

Revenue: >$845M **>15% CAGR from 2025** (excl. Flyover)	/ **Double-digit revenue CAGR** driven by strong demand trends, our focus on guest experience, and growth investments
Adjusted EBITDA: >$265M **>18% CAGR from 2025** (excl. Flyover)	/ **>2.3x increase in AEBITDA from 2025 (excluding Flyover)**, up >$153M with ~55-60% coming from organic growth / **Double-digit organic AEBITDA CAGR from organic growth investments and continued growth across existing experiences** / Organic growth capex **pipeline of $300M+ (2026-2030) expected to deliver >$40M AEBITDA in 2030 at <7x effective AEBITDA multiple**; with accelerated investments of ~$200M in 2026-2027 / Strategic acquisitions supported by strong balance sheet with low net leverage and ample capacity
Adjusted EBITDA Margin: >30% **up from 2025 of 27%** (excl. Flyover)	/ Margin expansion reflects the **power of flow-through and operating leverage** in our business model
Maintenance Capex: ~7% of Revenue	/ Expect ~7% of revenue in near-term, **normalizing lower over longer-term**
Net Leverage Target: 2.0x to 3.5x	/ **Substantial capacity** to pursue both large multi-year organic growth investments and strategic acquisitions (approximately 0.6x net leverage[1] at 9/30/26)
Effective Tax Rate Range: 22-26%	/ Expect **reduction in effective tax rate** from 30% in FY'25 primarily driven by sale of Flyover

Note: The company announced Vision 2030 targets in February 2026.
1. Net leverage calculated as defined for compliance with Pursuit's 2025 Credit Agreement as of September 30, 2026.

VISION 2030: WHY WE WILL BE SUCCESSFUL

- **Irreplaceable assets in iconic destinations** with limited supply and perennial demand
- **Guest-obsessed** hospitality, experience design, and growth mindset culture
- **Secular tailwinds** support long-term growth
- **Proven growth playbook** with a track record of value creation
- **Recurring growth** across existing experiences
- **$300M+ of high-return organic growth investments** identified from 2026-2030
- **Balance sheet strength** to accelerate organic growth and strategic acquisitions
- **Expanding margins** through power of flow-through and operating leverage



GROWTH INVESTMENT SUCCESS STORIES: INVESTING IN ONE-OF-A-KIND EXPERIENCES

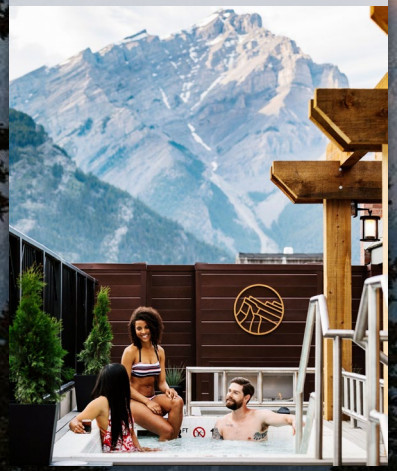
BANFF GONDOLA

~1X
EFFECTIVE FY'25 AEBITDA MULTIPLE[1]



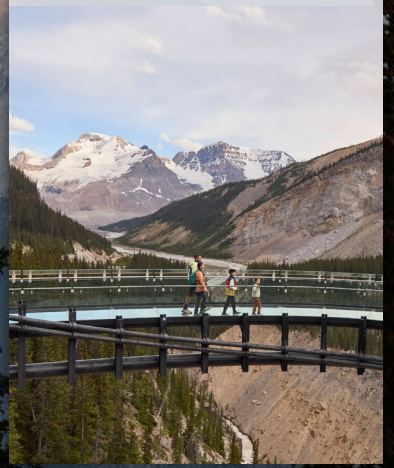
MOUNT ROYAL HOTEL

~5X
EFFECTIVE FY'25 AEBITDA MULTIPLE[1]



SKYWALK

~2X
EFFECTIVE FY'25 AEBITDA MULTIPLE[1]



MALIGNE LAKE CRUISE

~4X
EFFECTIVE FY'25 AEBITDA MULTIPLE[1]



1. Effective AEBITDA multiple represents amount invested from 2014-2025 divided by FY'25 AEBITDA contribution. Includes growth investments greater than $5 million that had a first full year of EBITDA contribution in 2014 through 2025. Amounts are presented in USD with an exchange rate assumption of $0.73 between the Canadian Dollar and the U.S. Dollar for our operations in Canada.

2026 FINANCIAL OUTLOOK

($ in millions)	FY'26 GUIDANCE[2]	FY'25 ACTUALS
Revenue	$485 at the mid-point ($460 excluding Flyover)	$452.4 ($413.8 excluding Flyover)
Adjusted EBITDA[1]	$130 to $136 ($123 to $129 excluding Flyover)	$117.1 ($111.9 excluding Flyover)
Maintenance Capex	$31 to $36 (~7% of Revenue at the mid-point)	$33.4
Growth Capex	$70 to $80	$41.6
Total Capex	$103 to $114	$75.0

1. **FORWARD-LOOKING NON-GAAP FINANCIAL MEASURES**
   We have not quantitatively reconciled guidance for Adjusted EBITDA to our most comparable GAAP financial measure because certain reconciling items that impact this metric, including provision for income taxes, interest expense, restructuring or impairment charges, transaction-related costs, and start-up costs have not occurred, are out of our control, or cannot be reasonably predicted. Accordingly, reconciliations to the nearest GAAP financial measure are not available without unreasonable effort. Please note that the unavailable reconciling items could significantly impact our results as reported under GAAP.

2. Pursuit's guidance includes approximately $9 million to $11 million of incremental Adjusted EBITDA from the Tabacón acquisition completed on July 1, 2025 and the Eagle Wing Tours acquisition completed on July 14, 2026, as well as approximately $7 million of Adjusted EBITDA contribution from Flyover (sale closed on July 31, 2026). Additionally, the guidance range reflects a fourth quarter exchange rate assumption of $0.71 between the Canadian Dollar and the U.S. Dollar for Pursuit's operations in Canada (unchanged from prior guidance).



Maligne Lake Cruise
Jasper National Park, Canada

STRONG BALANCE SHEET FOR ACCELERATED GROWTH WITH LOW LEVERAGE AND SIGNIFICANT REVOLVER CAPACITY

THIRD QUARTER 2026 BALANCE SHEET AND LIQUIDITY HIGHLIGHTS

BALANCE SHEET	Q2'26[3]	Q3'26
($ in millions)		
Cash and Cash Equivalents	**36.7**	**64.3**
Finance Lease Obligations	58.9	45.3
Non-Wholly Owned Debt	21.4	21.3
Revolver ($300M Total Facility Size)	170.5	67.6
Total Debt	**250.7**	**134.2**
Net Debt	**214.0**	**69.9**
Pursuit Stockholders' Equity	536.3	626.2
Non-Controlling Interest	72.7	81.1
Common Shares Outstanding *(millions)*	27.3	27.3
Net Leverage[1]	**1.5x**	**0.6x**

LIQUIDITY	Q3'26
($ in millions)	
Cash and Cash Equivalents	64.3
Capacity Available on Revolving Credit Facility[2]	228.7
Liquidity	**293.0**

Note: Amounts may not add as presented due to rounding.
1. Calculated as defined for compliance with Pursuit's 2025 Credit Agreement.
2. Capacity available on revolving credit facility is equal to $300M facility size less outstanding balance and letters of credit.
3. Cash and debt figures shown on this page for Q2'26 are inclusive of Flyover cash of $2.8M and finance lease obligations of $13.4M, which were classified as current assets held for sale and current liabilities held for sale, respectively, on our June 30, 2026, balance sheet as presented in our Form 10-Q.

SUPPLEMENTAL REVENUE DISCLOSURES DETAIL

	2025					2026		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
(in thousands)								
Ticket Revenue	$ 18,952	$ 53,200	$ 100,391	$ 28,110	$ 200,653	$ 23,146	$ 54,668	$ 101,139
Rooms Revenue	7,339	25,952	59,677	12,123	105,091	13,090	32,972	63,702
Food and Beverage	6,123	17,324	35,868	9,099	68,414	8,530	19,718	37,879
Retail Operations	1,722	11,356	27,014	3,278	43,370	1,883	11,564	27,371
Transportation	1,835	3,677	5,544	1,699	12,755	2,082	3,696	5,991
Other	1,608	5,234	12,528	2,764	22,134	2,911	10,875	15,448
Total Revenue	**$ 37,579**	**$ 116,743**	**$ 241,022**	**$ 57,073**	**$ 452,417**	**$ 51,642**	**$ 133,493**	**$ 251,530**
Geographical Regions:								
Canada[1]	$ 19,515	$ 66,850	$ 129,091	$ 29,242	$ 244,698	$ 21,248	$ 68,296	$ 137,427
U.S.	5,482	35,530	84,374	7,061	132,447	6,369	39,422	87,227
Iceland[2]	12,582	14,363	21,209	14,054	62,208	14,065	17,395	20,278
Costa Rica[3]	-	-	6,348	6,716	13,064	9,960	8,380	6,598
Total Revenue	**$ 37,579**	**$ 116,743**	**$ 241,022**	**$ 57,073**	**$ 452,417**	**$ 51,642**	**$ 133,493**	**$ 251,530**

Note: Flyover revenue is included in the Company's results of operations through the completion of sale date (divested on July 31, 2026). Flyover contributed revenue of $6.9M in Q1'25, $9.5M in Q2'25, $13.3M in Q3'25, $8.9M in Q4'25, $38.6M in FY'25, $8.1M in Q1'26, $13.6M in Q2'26, and $5.6M in Q3'26.
1. Eagle Wing Tours was acquired by Pursuit on July 14, 2026. Accordingly, the revenue of Eagle Wing Tours is included in the Company's results of operations prospectively from the date of acquisition.
2. Q3'26 year over year decline in Iceland revenue driven by sale of Flyover Iceland.
3. Tabacón was acquired by Pursuit on July 1, 2025. Accordingly, the revenue of Tabacón is included in the Company's results of operations prospectively from the date of acquisition.



Pyramid Lake Lodge
Jasper National Park,
Canada

KEY PERFORMANCE INDICATORS DETAIL

	2025					2026		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
As Reported Attractions KPIs:								
Number of Visitors (000s)	459	1,135	1,981	643	4,218	482	1,096	1,702
Effective Ticket Price	$ 41.25	$ 46.87	$ 50.69	$ 43.71	$ 47.57	$ 48.02	$ 49.88	$ 59.42
Ticket Revenue (000s)	$ 18,952	$ 53,200	$ 100,391	$ 28,110	$ 200,653	$ 23,146	$ 54,668	$ 101,139
Revenue per Attraction Visitor	$ 52.22	$ 59.88	$ 65.08	$ 57.02	$ 61.05	$ 59.63	$ 64.63	$ 76.86
Attractions Revenue (000s)	$ 23,992	$ 67,968	$ 128,901	$ 36,672	$ 257,533	$ 28,744	$ 70,839	$ 130,813
Same-Store[1] Attractions KPIs:								
Number of Visitors (000s)	459	1,135	1,522			458	1,079	1,485
Effective Ticket Price	$ 44.44	$ 46.87	$ 57.53			$ 46.62	$ 49.53	$ 62.75
Ticket Revenue (000s)	$ 20,398	$ 53,202	$ 87,557			$ 21,350	$ 53,446	$ 93,189
Revenue per Attraction Visitor	$ 56.26	$ 59.88	$ 75.06			$ 58.69	$ 64.47	$ 82.01
Attractions Revenue (000s)	$ 25,824	$ 67,969	$ 114,245			$ 26,881	$ 69,559	$ 121,791
As Reported Hospitality KPIs:								
Rooms Nights Available (000s)	109	159	213	114	594	111	164	208
Occupancy %	59.3%	73.5%	90.4%	57.6%	73.9%	64.4%	76.1%	92.3%
Rooms Sold (000s)	65	117	192	65	439	71	125	192
ADR	$ 113.38	$ 221.80	$ 310.32	$ 185.43	$ 239.41	$ 183.12	$ 264.20	$ 331.81
Rooms Revenue (000s)	$ 7,339	$ 25,952	$ 59,677	$ 12,123	$ 105,091	$ 13,090	$ 32,973	$ 63,702
RevPAR	$ 67.26	$ 163.11	$ 280.56	$ 106.78	$ 176.92	$ 117.93	$ 201.05	$ 306.26
Hospitality Revenue (000s)	$ 11,194	$ 44,485	$ 105,739	$ 18,932	$ 180,350	$ 19,984	$ 54,898	$ 111,797
Same-Store[1] Hospitality KPIs:								
Rooms Nights Available (000s)	89	139	199			89	137	196
Occupancy %	62.3%	75.1%	90.1%			62.7%	76.4%	92.3%
Rooms Sold (000s)	56	104	179			56	105	181
ADR	$ 119.66	$ 226.52	$ 313.31			$ 126.59	$ 244.97	$ 333.79
Rooms Revenue (000s)	$ 6,635	$ 23,646	$ 56,177			$ 7,064	$ 25,640	$ 60,385
RevPAR	$ 74.55	$ 170.12	$ 282.30			$ 79.37	$ 187.15	$ 308.09
Hospitality Revenue (000s)	$ 9,706	$ 40,828	$ 101,477			$ 10,576	$ 44,092	$ 108,269

1. Same-Store key performance indicators represent attractions and hospitality properties that we operated at full capacity, considering seasonal closures, and that have not undergone significant renovations during the quarters being compared. Accordingly, Eagle Wing Tours (acquired July 2026) and Forest Park Hotel Woodland Wing (under renovation) are excluded for the three and nine months periods. The Flyover Attractions (sold July 2026) are excluded for the third quarter. Grouse Mountain Lodge (previously under renovation in 2026) and Tabacón (acquired July 2025) are excluded for the first and second quarters. For attractions and hospitality properties located outside the United States, comparisons to the prior year are expressed on a constant U.S. dollar basis.


Columbia Icefield Skywalk
Jasper National Park, Canada

SUPPLEMENTAL REVENUE & KPI DISCLOSURES – EXCLUDING FLYOVER

	2025					2026		
Excluding Flyover	**Q1**	**Q2**	**Q3**	**Q4**	**FY**	**Q1**	**Q2**	**Q3**
As Reported Attractions KPIs:								
Number of Visitors (000s)	198	778	1,522	321	2,819	208	734	1,512
Effective Ticket Price	$ 64.49	$ 57.48	$ 58.18	$ 63.00	$ 58.98	$ 77.93	$ 62.44	$ 63.65
Ticket Revenue (000s)	$ 12,769	$ 44,721	$ 88,556	$ 20,222	$ 166,268	$ 16,210	$ 45,833	$ 96,234
Revenue per Attraction Visitor	$ 85.83	$ 75.09	$ 75.94	$ 86.45	$ 77.59	$ 99.44	$ 81.42	$ 82.83
Attractions Revenue (000s)	$ 16,994	$ 58,417	$ 115,576	$ 27,752	$ 218,739	$ 20,683	$ 59,765	$ 125,238
Same-Store Attractions KPIs:								
Number of Visitors (000s)	198	778	1,522			184	717	1,485
Effective Ticket Price	$ 70.69	$ 57.45	$ 57.53			$ 78.34	$ 62.22	$ 62.75
Ticket Revenue (000s)	$ 13,997	$ 44,694	$ 87,557			$ 14,414	$ 44,611	$ 93,189
Revenue per Attraction Visitor	$ 93.66	$ 75.01	$ 75.06			$ 102.28	$ 81.57	$ 82.01
Attractions Revenue (000s)	$ 18,544	$ 58,359	$ 114,245			$ 18,820	$ 58,485	$ 121,791
Service Lines (000s):								
Ticket Revenue	$ 12,769	$ 44,721	$ 88,556	$ 20,222	$ 166,268	$ 16,210	$ 45,833	$ 96,235
Room Revenue	7,339	25,952	59,677	12,123	105,091	13,090	32,972	63,702
Food and Beverage	5,874	17,023	35,483	8,804	67,184	8,241	19,400	37,723
Retail Operations	1,164	10,593	25,931	2,649	40,337	1,348	10,802	26,942
Transportation	1,835	3,677	5,544	1,699	12,755	2,082	3,696	5,991
Other	1,686	5,267	12,575	2,693	22,221	2,608	7,149	15,363
Total Revenue	**$ 30,667**	**$ 107,233**	**$ 227,766**	**$ 48,190**	**$ 413,856**	**$ 43,579**	**$ 119,852**	**$ 245,956**
Geographical Regions (000s):								
Canada	$ 17,443	$ 63,553	$ 124,333	$ 26,553	$ 231,882	$ 19,142	$ 65,277	$ 135,553
U.S.	2,210	31,149	78,686	2,497	114,542	1,961	33,812	84,460
Iceland	11,014	12,531	18,399	12,424	54,368	12,516	12,383	19,345
Costa Rica	-	-	6,348	6,716	13,064	9,960	8,380	6,598
Total Revenue	**$ 30,667**	**$ 107,233**	**$ 227,766**	**$ 48,190**	**$ 413,856**	**$ 43,579**	**$ 119,852**	**$ 245,956**
Adjusted EBITDA								
Adjusted EBITDA (000s)	$ (17,109)	$ 28,715	$ 112,890	$ (12,552)	$ 111,944	$ (15,415)	$ 28,739	$ 123,054
Margin	*-56%*	*27%*	*50%*	*-26%*	*27%*	*-35%*	*24%*	*50%*

NON-GAAP FINANCIAL RECONCILIATION

ADJUSTED EBITDA (000's)	Q1'25	Q2'25	Q3'25	Q4'25	FY'25	Q1'26	Q2'26	Q3'26
Revenue	**37,579**	**116,743**	**241,022**	**57,073**	**452,417**	**51,642**	**133,493**	**251,530**
Less: Flyover	(6,912)	(9,510)	(13,256)	(8,883)	(38,561)	(8,063)	(13,641)	(5,574)
Revenue excluding Flyover	**30,667**	**107,233**	**227,766**	**48,190**	**413,856**	**43,579**	**119,852**	**245,956**
Net income (loss) attributable to Pursuit	**(31,136)**	**5,646**	**73,853**	**(25,695)**	**22,668**	**(24,938)**	**15,172**	**82,808**
Net income (loss) attributable to non-redeemable noncontrolling interest	(216)	3,085	11,248	(476)	13,641	200	1,952	7,940
(Income) loss from discontinued operations, net of tax	131	(1,135)	2,882	330	2,208	21	318	107
Interest expense, net	1,464	1,928	2,835	2,596	8,823	2,655	3,172	2,015
Income tax expense (benefit)	(1,866)	3,021	17,771	(2,424)	16,502	(1,219)	4,208	22,249
Depreciation and amortization	10,968	11,073	12,042	11,987	46,070	9,676	9,650	10,231
Other (income) expense, net (A)	357	5,962	(3,455)	(1,202)	1,662	834	(2,728)	1,755
Transaction-related costs and other non-recurring items (B)	5,002	4,009	(82)	1,551	10,480	472	1,238	142
FX remeasurement associated with debt and debt-like obligations, pre-tax (C)	(2,181)	(3,881)	261	892	(4,909)	(2,589)	(260)	(1,752)
Adjusted EBITDA	**(17,477)**	**29,708**	**117,355**	**(12,441)**	**117,145**	**(14,888)**	**32,722**	**125,495**
Less: Flyover	368	(993)	(4,465)	(111)	(5,201)	(527)	(3,983)	(2,441)
Adjusted EBITDA excluding Flyover	**(17,109)**	**28,715**	**112,890**	**(12,552)**	**111,944**	**(15,415)**	**28,739**	**123,054**
Adjusted EBITDA margin	**(47%)**	**25%**	**49%**	**(22%)**	**26%**	**(29%)**	**25%**	**50%**
Adjusted EBITDA margin excluding Flyover	**(56%)**	**27%**	**50%**	**(26%)**	**27%**	**(35%)**	**24%**	**50%**

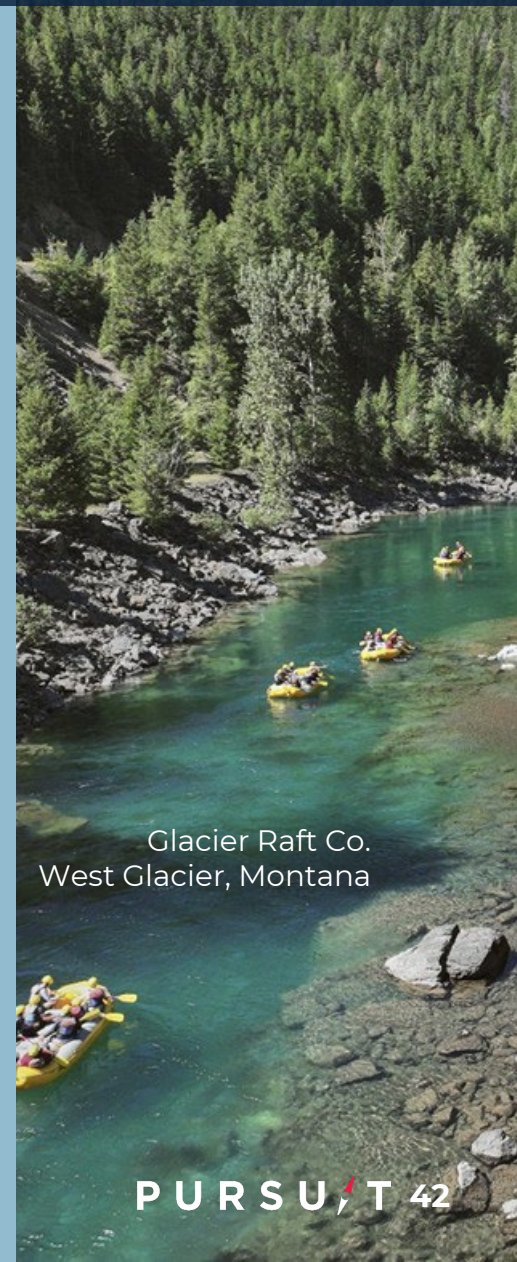
(A) 2026 includes a $4.6 million gain from business interruption insurance proceeds received in Q2'26 related to lost profits in 2024 from the Jasper wildfire and a $3.1 million impairment charge on the Company's held for sale disposal group for the Flyover attractions recorded in Q2'26. 2025 includes a largely non-cash $5.4 million settlement charge associated with the termination of the legacy Giltspur Inc. Employees' Pension Plan, which was reclassified from AOCL, in Q2'25 and a $4.2 million gain from business interruption insurance proceeds received in Q3'25 related to lost profits in 2024 from the Jasper wildfire.

(B) Transaction-related costs and other non-recurring items represent expenses related to acquisition, divestiture, and other corporate development activities, including costs for integration, separation (sale of GES), diligence, feasibility, legal, and other costs, as well as certain non-recurring wildfire and insurance-related items.

(C) Represents the non-cash foreign exchange loss/(gain) included within operating expenses related to the periodic remeasurement of the Sky Lagoon and Tabacón debt and debt-like obligations.

NON-GAAP FINANCIAL RECONCILIATION

ADJUSTED NET INCOME (000's)	Q3'25	Q3'26	FY'25
Net income attributable to Pursuit	**73,853**	**82,808**	**22,668**
Loss from discontinued operations, net of tax	2,882	107	2,208
Net income from continuing operations attributable to Pursuit	76,735	82,915	24,876
Restructuring charges, pre-tax	424	303	749
Loss on Flyover Attractions Sale, pre-tax	-	2,782	-
Transaction-related costs and other non-recurring items, pre-tax (B)	(82)	142	10,480
FX remeasurement associated with debt and debt-like obligations, pre-tax (C)	261	(1,752)	(4,909)
Legacy pension and other postretirement benefit plans terminations, pre-tax	-	(1,229)	3,931
Business interruption gain, pre-tax (A)	(4,195)	-	(4,195)
Tax expense on above items	882	964	(875)
Portion of above amounts attributable to non-controlling interests	1,291	903	3,469
Adjusted net income	**75,316**	**85,028**	**33,526**



(A) The Q3'25 amount includes a $4.2 million gain from business interruption insurance proceeds received related to lost profits in 2024 from the Jasper wildfire.
(B) Transaction-related costs and other non-recurring items represent expenses related to acquisition, divestiture, and other corporate development activities, including costs for integration, separation (sale of GES), diligence, feasibility, legal, and other costs, as well as certain non-recurring wildfire and insurance-related items.
(C) Represents the non-cash foreign exchange loss/(gain) included within operating expenses related to the periodic remeasurement of the Sky Lagoon and Tabacón debt and debt-like obligations.