

News Release

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CNL EXECUTIVE TO SPEAK AT MOUNTAIN TOURISM CONFERENCE

-- Talk will examine key trends and issues facing the mountain resort industry --

(ORLANDO, Fla.) Jan. 22, 2015 — CNL Financial Group’s Senior Managing Director Steve Rice will speak at The ASSEMBLY’s annual mountain tourism conference being held January 28 at the Colorado Convention Center in Denver.

CNL Lifestyle Properties, a non-traded real estate investment trust (REIT), is the nation’s largest owner of ski resorts. Rice is the executive leader of the REIT’s ski and mountain portfolio, which includes 24 properties across the United States and Canada.

The conference, titled “Mapping our journey: Waypoints toward new realities,” is a collaboration of North American mountain resorts, associations and public sector organizations that will meet to examine the current state and future of the industry. Rice will speak about the key trends and issues driving change at mountain resorts, including technological advances, marketplace demographics, capital availability, supply of lodging, and the importance of authenticity and delivery of brand promise. He will also participate in a roundtable discussion following the talk.

“I am honored to be invited to speak at this conference and share my thoughts on the future of the mountain resort industry,” Rice said. “I also look forward to hearing from other ski and mountain experts and getting their perspectives on the challenges and trends that continue to shape our industry.”

Other speakers who will join Rice at The ASSEMBLY include: Brent Bellm, president and COO of HomeAway; Thomas Frey, senior futurist and executive director of The DaVinci Institute; Bill Jensen, recently retired CEO of Vail Resorts, Inc.; and Harry Frampton III, managing partner of East West Partners.

About CNL Lifestyle Properties

CNL Lifestyle Properties, Inc. is a real estate investment trust that owns a portfolio of 105 properties in the United States and Canada in the lifestyle sectors. Headquartered in Orlando, Fla., CNL Lifestyle Properties specializes in the acquisition of ski and mountain lifestyle, attractions, golf, marinas, senior housing and additional lifestyle properties. For more information, visit CNLLifestyleREIT.com.

About CNL Financial Group

CNL Financial Group (CNL) is a leading private investment management firm providing global real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$29 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit CNL.com.

Cautionary Note Regarding Forward-Looking Statements

Statements above that are not statements of historical or current fact may constitute “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. The Company intends that such forward-looking statements be subject to the safe harbor created by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements that do not relate strictly to historical or current facts, but reflect management’s current understandings, intentions, beliefs, plans, expectations, assumptions and/or predictions regarding the future of the Company’s business and its performance, the economy, and other future conditions and forecasts of future events, and circumstances. Forward-looking statements are typically identified by words such as “believes,” “expects,” “anticipates,” “intends,” “estimates,” “plans,” “continues,” “pro forma,” “may,” “will,” “seeks,” “should” and “could,” and words and terms of similar substance in connection with discussions of future operating or financial performance, business strategy and portfolios, projected growth prospects, cash flows, costs and financing needs, legal proceedings, amount and timing of anticipated future distributions, estimated per share net asset value of the Company’s common stock, and/or other matters. The Company’s forward-looking statements are not guarantees of future performance. While the Company’s management believes its forward-looking statements are reasonable, such statements are inherently susceptible to uncertainty and changes in circumstances. As with any projection or forecast, forward-looking statements are necessarily dependent on assumptions, data and/or methods that may be incorrect or imprecise, and may not be realized. The Company’s forward-looking statements are based on management’s current expectations and a variety of risks, uncertainties and other factors, many of which are beyond the Company’s ability to control or accurately predict. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, the Company’s actual results could differ materially from those set forth in the forward-looking statements due to a variety of risks, uncertainties and other factors. Given these uncertainties, the Company cautions you not to place undue reliance on such statements.

For further information regarding risks and uncertainties associated with the Company’s business, and important factors that could cause the Company’s actual results to vary materially from those expressed or implied in its forward-looking statements, please refer to the factors listed and described under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the “Risk Factors” sections of the Company’s documents filed from time to time with the U.S. Securities and Exchange Commission, including, but not limited to, the Company’s quarterly reports on Form 10-Q, and the Company’s annual report on Form 10-K, copies of which may be obtained from the Company’s Web site at CNLLifestyleREIT.com.

All written and oral forward-looking statements attributable to the Company or persons acting on its behalf are qualified in their entirety by this cautionary note. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to, and expressly disclaims any obligation to, publicly release the results of any revisions to its forward-looking statements to reflect

new information, changed assumptions, the occurrence of unanticipated subsequent events or circumstances, or changes to future operating results over time, except as otherwise required by law.

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