



For Immediate Release

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2006 COUNTRYWIDE AMERICAN SKI CLASSIC SERVES UP
ABUNDANCE OF VAIL SPRING SKIING FUN MARCH 22-26

VAIL, Colorado—Take a pinch of good old fashioned camaraderie, sprinkle liberally with unabated fun, sauté in rekindled competitive juices and serve with a generous dose of Vail Valley snow and sunshine and you have the annual Countrywide American Ski Classic, the perfect recipe for spring skiing fun.

Countrywide Financial Corporation, the nation's leading home loan lender*, is title sponsor of the event.

Celebrating its 24th anniversary March 22-26, the Countrywide American Ski Classic will once again feature on-hill competitions including Legends Giant Slalom and Downhill events, Ford Cup celebrity team racing and the Future Legends Race.

The festivities off the racecourse are expected to be equally entertaining, with the weekly Bud Light Street Beat free concert, the Gorsuch Tea Dance, Mountains of Hope benefit dinner and auction and the Legends of Skiing Banquet.

“The Countrywide American Ski Classic is America’s original pro/am celebrity ski event,” explained Ceil Folz, president of the Vail Valley Foundation. “It combines fast-paced enjoyable racing action with a wonderful social schedule, all for a very worthy cause. The Ski Classic celebrates the fact that fun and camaraderie are truly the essence of the sport of skiing.”

“The Countrywide American Ski Classic is the premier event of the ski season, and its prominent position complements our role as the leader in the mortgage industry,” said Countrywide’s Andy Bielanski, senior managing director of Marketing. “We look forward to another great year of competition and camaraderie, all to benefit a truly worthy cause.”

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2006 Countrywide American Ski Classic

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The 2006 edition of the Countrywide American Ski Classic will kick off on Wednesday, March 22, with the Legends Giant Slalom, a head-to-head competition that will culminate under the lights at Golden Peak that evening.

If the fast-paced action on-course isn't enough to whet the appetite, the Bud Light Street Beat free performance, featuring country-rock stars the Gin Blossoms, will be moved for the evening from Vail Village to the Countrywide American Ski Classic Finish Stadium at Golden Peak, with the band providing a rocking prelude for the racing action.

The legends will need to rein in their party instincts to a certain extent, however, as Thursday, March 23, will be highlighted by the Legends Downhill competition, a two-run race featuring some of the most decorated speed merchants of all time.

Once the Legends Downhill action has concluded on Thursday, the intensity will shift to a new location as the Gorsuch Tea Dance serves up a sizeable helping of old world European charm. The fastest time on the racecourse will give way to the amount of money raised for charity. The Mountains of Hope benefit dinner and auction will serve as a fundraiser for the Vail Valley Foundation's numerous programs and projects, benefiting the entire Vail Valley.

The Legends will move into the role of team captains for the final two days of the Countrywide American Ski Classic as Ford Cup celebrity team competition takes center stage at Golden Peak on Friday, March 24, and Saturday, March 25. The five-member teams will attempt to work their way through a maze of head-to-head competition over the course of the two days, emerging with not only the team title, but a year's worth of bragging rights to boot.

Although there are no final results for Friday's Future Legends Race, the ultimate outcome is much the same as the children of legends, celebrities, participants and sponsors have the chance to race on the same course as their parents.

A very special ceremony will round out the Countrywide American Ski Classic social festivities Saturday evening as one of Germany's most prolific ski racers will be honored as Rosi Mittermaier is inducted into the International Ski Hall of Fame at the Legends Banquet.

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2006 Countrywide American Ski Classic

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A triple Olympic medalist at the 1976 Games in Innsbruck, Austria, Mittermaier claimed the gold in Downhill and Slalom, while mining silver in Giant Slalom. She also collected an FIS World Championships gold medal in Combined at the Innsbruck Games.

The 1976 campaign proved to be a special one for Mittermaier as she also earned the season-long World Cup overall crown, in addition to her Olympic exploits. During the course of her World Cup career, she posted a total of ten wins, eight in slalom and one in Giant Slalom, along with a Combined victory.

The 2006 Countrywide American Ski Classic is a project of the Vail Valley Foundation. For additional information on the Ski Classic or the Foundation, contact (970) 949-1999 or visit www.vvf.org.

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***About Countrywide Financial Corporation**

Founded in 1969, Countrywide Financial Corporation (NYSE: CFC) – America's #1 home loan lender as ranked for 2005 by Inside Mortgage Finance (Jan. 27, 2006), Copyright 2006 – is a member of the S&P 500 and Fortune 500. Countrywide, through its subsidiaries, provides mortgage banking and diversified financial services in domestic and international markets. Mortgage banking businesses include loan production and servicing principally through Countrywide Home Loans, Inc., which originates, purchases, securitizes, sells, and services residential loans. The company is headquartered in Calabasas, California and has a workforce of more than 54,000 individuals and over 800 offices worldwide. For more information about the company, visit Countrywide's Web site at www.countrywide.com.