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## Churchill Downs and Keeneland Announce Historic Partnership to Propose Construction of Two New Racing Facilities in Corbin and Oak Grove, Kentucky

LOUISVILLE, Ky., Sept. 15, 2017 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated (NASDAQ:CHDN) ("CDI") and Keeneland Association, Inc. ("Keeneland") announced today an historic partnership to propose the construction of two new state-of-the-art racing facilities. One will be in southeastern Kentucky in Corbin (Knox County), and the second will be in southwestern Kentucky in Oak Grove (Christian County). The proposed facilities will feature live horse racing and historical racing machines for guests from Kentucky and beyond.

To share the news, [the two companies released a video](#) featuring CDI Chief Executive Officer Bill Carstanjen, Keeneland President and Chief Executive Officer Bill Thomason, Kentucky Thoroughbred Association Executive Director Chauncey Morris and Kentucky Horsemen's Benevolent and Protective Association Executive Director Marty Maline.

"Horse racing is a \$4 billion industry in the Commonwealth that creates thousands of jobs, strengthens our statewide economy and attracts millions of visitors from around the globe," Carstanjen said. "Churchill Downs and Keeneland share a deep commitment to making Kentucky's horse racing industry the very best version of itself, and the new racing facilities in Corbin and Oak Grove will help us achieve this by generating much needed funds to increase purses and breeders' incentives."

"Keeneland is excited to partner with Churchill Downs on this initiative which builds upon our mission to strengthen the sport and create new opportunities for horsemen and fans," Thomason said. "Not only will these racing facilities strengthen Kentucky's vital horse industry, but just as importantly, they will positively impact the Commonwealth and the local communities by stimulating significant economic growth, generating hundreds of new jobs and enhancing tourism and hospitality."

Churchill Downs and Keeneland are working closely with the Tourism, Arts and Heritage Cabinet and other state and local officials on a number of incentives and necessary infrastructure improvements to bring the Corbin and Oak Grove facilities to fruition.

"Corbin is thrilled to be a part of this historic venture between two of the horse racing industry's most iconic names," Corbin Mayor Willard McBurney said. "The new racing facility will be a welcome addition to our city's already long list of sites and attractions for local residents and visitors."

"We are proud of the significant investment Churchill Downs and Keeneland are committed to making in our community, and are excited to see the infusion of tourism, economic development and new jobs it will bring to Oak Grove and Christian County," Oak Grove Mayor Bea Burt said.

Each facility is contingent on receipt of an initial pari-mutuel racing license by the Kentucky Horse Racing Commission, and Churchill Downs and Keeneland are filing their applications with the commission today.

"Churchill Downs and Keeneland have the support of the Kentucky Thoroughbred Association as they move forward with their plans to bring two new racing facilities to our state," Morris said. "The proposed facilities will benefit our industry and the Commonwealth as a whole through new jobs, greater revenues and more tourism."

"The Kentucky Horsemen's Benevolent and Protective Association is excited for what this announcement means for our sport," Maline said. "We represent more than 6,000 owners and trainers who depend on a strong racing industry, and we know this historic partnership will help draw the eyes of millions to Kentucky's signature industry."

For more information, [please watch this short video](#) and visit [www.historicpartnership.com](http://www.historicpartnership.com).

### About Churchill Downs Incorporated

Churchill Downs Incorporated (NASDAQ:CHDN) ("CDI"), headquartered in Louisville, Ky., is an industry-leading racing, gaming and online entertainment company anchored by our iconic flagship event—*The Kentucky Derby*. We are a leader in brick-and-mortar casino gaming with gaming positions in eight states, and we are the largest legal mobile betting platform for horseracing in the U.S., through our ownership of TwinSpires.com. We are also one of the world's largest producers and distributors of mobile games through Big Fish Games, Inc. Additional information about CDI can be found online

at [www.churchilldownsincorporated.com](http://www.churchilldownsincorporated.com).

**About Keeneland Association, Inc.**

For more than 80 years, the Keeneland Association has devoted itself to the health and vibrancy of the Thoroughbred industry. As the world's largest Thoroughbred auction company, Keeneland conducts sales every January, September and November. Its sales graduates dominate racing across the globe at every level. In April and October, Keeneland offers some of the highest caliber and richest Thoroughbred racing in the world. In 2015, Keeneland hosted the Breeders' Cup World Championships. Uniquely structured, Keeneland is a private, for-profit corporation that returns its earnings to the industry and the community in the form of higher purses, and it has donated millions of dollars in charitable contributions for education, research and health and human services throughout Central Kentucky. To learn more about Keeneland, visit Keeneland.com.

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e8454600-425a-45c5-94ee-3d28e325a9da>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/cb379224-4cee-4fa7-bbcc-eabffd00ea5c>

**MEDIA CONTACT**

Kathryn Parrish

(703) 901-1868

kathryn@runswitchpr.com