

# CHURCHILL DOWNS

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## Churchill Downs Incorporated Completes Transaction to Assume Management of Lady Luck Casino Nemacolin

March 8, 2019

LOUISVILLE, Ky., March 08, 2019 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated ("CDI" or the "Company") (Nasdaq: CHDN) today announced that it has completed its previously announced transaction to assume management of Lady Luck Casino Nemacolin in Farmington, Pennsylvania ("Lady Luck Nemacolin") and acquire certain assets related to the management of Lady Luck Nemacolin from Eldorado Resorts, Inc. ("ERI") (Nasdaq: ERI) for cash consideration of \$100,000. The closing follows the approval of the transaction by the Pennsylvania Gaming Control Board on March 6, 2019.

Lady Luck Nemacolin opened in 2013, is located one mile from Nemacolin Woodlands Resort in Farmington, Pennsylvania, and operates approximately 600 slot machines and 27 table games.

### About Churchill Downs Incorporated

Churchill Downs Incorporated ("CDI") (Nasdaq: CHDN), headquartered in Louisville, Ky., is an industry leading racing, gaming and online entertainment company anchored by our iconic flagship event – *The Kentucky Derby*. We own and operate the largest legal online horseracing wagering platform in the U.S., through our TwinSpires business. We are also a leader in brick-and-mortar casino gaming with approximately 11,000 slot machines and VLTs and approximately 200 table games in eight states after our acquisition of a majority interest in Rivers Casino in Des Plaines, Illinois and the Lady Luck Nemacolin transaction. In August 2018, we launched our BetAmerica Sportsbook at our two Mississippi casino properties and have announced plans to enter additional U.S. sports betting and iGaming markets. Derby City Gaming, the first historical racing machine ("HRM") facility in Louisville, Kentucky, was opened in September 2018 with 900 HRM machines. Additional information about CDI can be found online at [www.churchilldownsincorporated.com](http://www.churchilldownsincorporated.com).

*Information set forth in this press release contains various "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"), which provides certain "safe harbor" provisions. All forward-looking statements made in this press release are made pursuant to the Act. Forward-looking statements are typically identified by the use of terms such as "anticipate," "believe," "could," "should," "would," "estimate," "may," "project," and similar words, although some forward-looking statements are expressed differently.*

*The reader is cautioned that such forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. Such risks and uncertainties and other factors include, but are not limited to: inability to complete the Transactions on time, on budget or as planned; inability to predict and capitalize on the legalization of online sports betting and iGaming in the United States; economic conditions on discretionary spending; additional or increased taxes and fees; public perceptions or lack of confidence in the integrity of our business; online security risk, including cyber-security breaches and loss or misuse of stored information, including customers' personal information, as a result of such breach; and other risks and uncertainties described in our reports on Form 10-K, Form 10-Q and Form 8-K filed with the Securities and Exchange Commission. We assume no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information.*

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