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Presque Isle Downs & Casino Celebrates Grand Opening of BetAmerica Sportsbook

August 8, 2019

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New Pennsylvania sportsbook expands CDI's footprint in retail sports betting

LOUISVILLE, Ky., Aug. 08, 2019 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated ("CDI") (Nasdaq: CHDN) is celebrating the grand opening of its BetAmerica Sportsbook today at Presque Isle Downs & Casino ("Presque Isle Casino") in Erie, Pennsylvania, coinciding with the start of this year's NFL preseason. The new sportsbook, which features the addition of 50 state-of-the-art sports wagering kiosks at Presque Isle Casino, expands CDI's ever-growing national reach into sports betting.

"The legalization of sports wagering across the country presents a great opportunity for Churchill Downs to deliver more entertainment options to our customers," said Bill Carstanjen, CEO of CDI. "We are excited to bring our industry-leading BetAmerica Sportsbook to the Pennsylvania market." CDI acquired Presque Isle Casino in January, establishing the iconic brand's footprint in Pennsylvania and furthering its position in the ever-growing sports betting arena.

"This has been an exciting and transformative year for our team at Presque Isle Casino," said Kevin O'Sullivan, vice president and general manager of Presque Isle Downs & Casino. "We're confident that the addition of the BetAmerica Sportsbook will help us draw an even larger crowd of sports fans and racing enthusiasts from across Pennsylvania and from surrounding states. This is great news, not just for Presque Isle Casino, but for the Erie community at large that benefits from increased tourism and interest in our city."

Half of the 50 new wagering kiosks are located within the newly renovated sportsbook area of the Presque Isle Casino, with the remainder accessible in the Hub center bar, Bar 90, the High-Limit Room and in the non-smoking area. This setup allows bettors to easily access odds and lines throughout the venue.

"Erie has already established itself as a go-to destination for many in our region, and the expansion at Presque Isle Casino will undoubtedly help us to draw even more visitors from near and far," said Ryan Bizzarro, Pennsylvania State Representative. "We're excited to see this venue continue to grow in the years to come."

Presque Isle Casino will host a Grand Opening Celebration for the BetAmerica Sportsbook on Thursday, August 8 at 4:00 pm with remarks by the General Manager, Kevin O'Sullivan, followed by a ribbon cutting ceremony with community leaders. In attendance will be Hanford Dixon (formerly of the Cleveland Browns), Louis Lipps (formerly of the Pittsburgh Steelers), Omar Moreno (formerly of the Pittsburgh Pirates), and Jason Grilli (formerly of the Pittsburgh Pirates). Guests will be able to have their pictures taken until 5:00 pm.

About Presque Isle Downs & Casino

Presque Isle Downs & Casino features live poker, table games, slots, sports wagering, entertainment and live thoroughbred horseracing, and simulcast racing. The casino features the latest technology and amenities designed for guest comfort and expectations. It also features a state-of-the-art seven table poker room in a smoke free environment. The property features four restaurants, including the new Churchill's Bourbon & Brew Bar and Grille, and our award-winning LBV Steakhouse. Churchill's Bourbon & Brew features 30 beers on tap, bourbon flights, and live entertainment.

About BetAmerica

BetAmerica is an online and retail sportsbook, casino, advance-deposit wagering website and mobile app offering a world-class, full-spectrum solution for betting. America's premier legal wagering destination, BetAmerica, is owned by the iconic Churchill Downs Incorporated, home of *The Kentucky Derby*. BetAmerica provides wagering on sports, casino games, horseracing and offers expert analysis. Around-the-clock pre-match and live sports betting are available on professional football, college football and basketball, hockey, golf, tennis, soccer, combat sports, auto racing and dozens of other sporting events.

About Churchill Downs Incorporated

Churchill Downs Incorporated ("CDI") (Nasdaq: CHDN), headquartered in Louisville, Ky., is an industry-leading racing, online wagering and gaming entertainment company anchored by our iconic flagship event - *The Kentucky Derby*. We own and operate Derby City Gaming, a historical racing machine facility in Louisville. We also own and operate the largest online horseracing wagering platform in the U.S., TwinSpires.com, and are a leader in brick-and-mortar casino gaming with approximately 11,000 slot machines / video lottery terminals and 200 table games in eight states. We also operate sports wagering and iGaming through our BetAmerica platform in multiple states. Additional information about CDI can be found online at www.churchilldownsincorporated.com.

Information set forth in this news 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 presentation are made pursuant to the Act. Forward-looking statements are typically identified by the use of terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "might," "plan," "predict," "project," "seek," "should," "will," and similar words, although some forward-looking statements are expressed differently.

Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Important factors that could cause actual results to differ materially from expectations include the following: the effect of economic conditions on our consumers' confidence and discretionary spending or our access to credit; additional or increased taxes and fees; public perceptions or lack of confidence in the integrity of our business; loss of key or highly skilled personnel; restrictions in our debt facilities limiting our flexibility to operate our business; general risks related to real estate ownership, including fluctuations in market values and environmental regulations; catastrophic events and system failures disrupting our operations; online security risk, including cyber-security breaches; inability to recover under our insurance policies for damages sustained at our properties in the event of inclement weather and casualty events; increases in insurance costs and inability to obtain similar insurance coverage in the future; inability to identify and complete acquisition, expansion or divestiture projects, on time, on budget or as planned; difficulty in integrating recent or future acquisitions into our operations; number of people attending and wagering on live horse races; inability to respond to rapid technological changes in a timely manner; inadvertent infringement of the intellectual property of others; inability to protect our own intellectual property rights; payment-related risks, such as risk associated with fraudulent credit card and debit card use; compliance with the Foreign Corrupt Practices Act or applicable money-laundering regulations; work stoppages and labor issues; difficulty in attracting a sufficient number of horses and trainers for full field horseraces; inability to negotiate agreements with industry constituents, including horsemen and other racetracks; personal injury litigation related to injuries occurring at our racetracks; our inability to utilize and provide totalisator services; weather conditions affecting our ability to conduct live racing; increased competition in the horseracing business; changes in the regulatory environment of our racing operations; changes in regulatory environment of our online horseracing business; increase in competition in our online horseracing; uncertainty and changes in the legal landscape relating to our online wagering business; legalization of online sports betting and iGaming in the United States and our ability to predict and capitalize on any such legalization; inability to expand our sports betting operations and effectively compete; failure to comply with laws requiring us to block access to certain individuals could result in penalties or impairment with respect to our mobile and online wagering products; increased competition in our casino business; changes in regulatory environment of our casino business; costs, delays, and other uncertainties relating to the development and expansion of casinos; and concentration and evolution of slot machine manufacturing and other technology conditions that could impose additional costs.

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Source: Churchill Downs Incorporated