

Churchill Downs Investing \$11 Million to Create a Premium Upscale Experience for the 146th Kentucky Derby

LOUISVILLE, Ky., Oct. 30, 2019 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated ("CDI") (Nasdaq: CHDN) announced today that it will invest \$11 million to create a premium upscale experience on the 6th floor next to The Mansion at Churchill Downs Racetrack ("Churchill Downs") – the home of *The Kentucky Derby*. The newly renovated area with picturesque views of the racetrack's finish line will replace the existing Millionaires Row on level 6 in time for guests at the 2020 Kentucky Derby.



Entry view to bar and track



Window dining

Upscale offerings, including an exclusive finely-curated culinary menu and an extensive bourbon, wine and champagne service for 350 guests, will create another one-of-a-kind experience for guests.

"Creating unique experiences for our guests has been the hallmark of the Kentucky Derby," said Kevin Flanery, President of Churchill Downs Racetrack. "This investment will provide another opportunity for us to deliver a luxurious and truly once-in-a-lifetime experience for our guests."

Renovation will begin in December 2019 and will be completed prior to the running of the 146th Kentucky Derby Presented by Woodford Reserve on Saturday, May 2, 2020 .

About Churchill Downs Racetrack

Churchill Downs, the world's most legendary racetrack, has conducted Thoroughbred racing and presented America's greatest race, *The Kentucky Derby*, continuously since 1875. Located in Louisville, Ky., the flagship racetrack of Churchill Downs Incorporated (Nasdaq: CHDN) offers year-round simulcast wagering at the historic track. Churchill Downs will conduct the 146th running of the Kentucky Derby Presented by Woodford Reserve on May 2, 2020. The track's 2019 Fall Meet will run from Oct. 27-Dec. 1. Information is available at www.ChurchillDowns.com.

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; continued 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.

Contact: Nick Zangari
(502) 394-1157
Nick.Zangari@kyderby.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/0d88cd6a-1fc2-4768-8293-a86622a6ae79>

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6f5a82ad-25bd-4db1-9d7a-363dd5a817a7>

CHURCHILL DOWNS
INCORPORATED

Source: Churchill Downs Incorporated