

Churchill Downs Incorporated Announces Agreement to Purchase 1,250 Historical Horse Racing Machines from IGT

LOUISVILLE, Ky., June 08, 2020 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated ("CDI" or the "Company") (Nasdaq: CHDN) announced today that it has entered into an agreement to purchase 1,250 historical racing machines ("HRMs") from International Game Technology PLC ("IGT").



Fortune Coin on the IGT CrystalCurve Cabinet

The newly engineered IGT product will operate on Ainsworth Game Technology's ("Ainsworth") proprietary HRM system that was co-developed with CDI. These HRMs will feature many player-favorite themes on some of IGT's highest performing hardware including the CrystalDual[®] 27, CrystalSlant[™] and CrystalCurve[™] cabinets and will leverage some of the most recognizable themes in the gaming industry such as Fortune Coin[™], Griffin's Throne[™] and Stinkin' Rich[®].

HRMs are approved by the Kentucky Horse Racing Commission and utilize the results of previously run live horse races to generate player outcomes.

CDI will utilize the IGT HRMs at their Kentucky gaming facilities including Derby City Gaming in Louisville, Oak Grove Racing, Gaming & Hotel in Oak Grove when it opens in September 2020, Newport Racing & Gaming in Newport when it opens in early fourth quarter 2020 and future facilities.

"CDI is excited to introduce IGT's HRMs with their top-rated themes to our venues and players," said Austin Miller, Senior Vice President, Gaming Operations for CDI. "IGT's vast content library and reputation for delivering world-class products aligns with our commitment to delivering premier gaming and entertainment experiences to our guests."

IGT joins Ainsworth and Scientific Games as gaming suppliers for CDI's HRM facilities in Kentucky resulting in a diverse portfolio of innovative and top-performing gaming entertainment offerings at each location.

About Churchill Downs Incorporated

Churchill Downs Incorporated 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, Kentucky. We also own and operate the largest online horse racing wagering platform in the U.S., TwinSpires.com, and we operate sports betting and iGaming through our BetAmerica platform in multiple states. We are also a leader in brick-and-mortar casino gaming with approximately 11,000 slot machines and video lottery terminals and 200 table games in eight states. Additional information about CDI can be found online at www.churchilldownsincorporated.com.

About IGT

IGT (NYSE:IGT) is the global leader in gaming. We deliver entertaining and responsible gaming experiences for players across all channels and

regulated segments, from Gaming Machines and Lotteries to Sports Betting and Digital. Leveraging a wealth of compelling content, substantial investment in innovation, player insights, operational expertise, and leading-edge technology, our solutions deliver unrivaled gaming experiences that engage players and drive growth. We have a well-established local presence and relationships with governments and regulators in more than 100 countries around the world, and create value by adhering to the highest standards of service, integrity, and responsibility. IGT has approximately 12,000 employees. For more information, please visit www.igt.com.

About Ainsworth Game Technology

Ainsworth Game Technology is a premier manufacturer of global gaming products committed to a culture of quality, innovation and excellence. Ainsworth distributes a range of gaming products, entertaining standalone progressives and linked games through its sales offices and distributors in Australia, New Zealand, Asia, Americas, and Europe. Ainsworth is an Australian publicly listed company (code: AGI) headquartered in Newington, Sydney, Australia. For more information, please visit www.agtslots.com.au.

Certain statements made in this news release contain various "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. 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 or similar expressions (or negative versions of such words or expressions).

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, among others, that may affect actual results or outcomes include the following: the impact of the novel coronavirus (COVID-19) pandemic and related economic matters on our results of operations, financial conditions and prospects; 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 or any deterioration in our reputation; 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; costs and uncertainties relating to the development of new venues and expansion of existing facilities; risks associated with equity investments, strategic alliances and other third-party agreements; 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; risks related to pending or future legal proceedings and other actions; inability to negotiate agreements with industry constituents, including horsemen and other racetracks; work stoppages and labor issues; changes in consumer preferences, attendance, wagering and sponsorship with respect to Churchill Downs Racetrack and the Kentucky Derby; personal injury litigation related to injuries occurring at our racetracks; weather and other conditions affecting our ability to conduct live racing; the occurrence of extraordinary events, such as terrorist attacks and public health threats; changes in the regulatory environment of our racing operations; increased competition in the horse racing business; difficulty in attracting a sufficient number of horses and trainers for full field horse races; our inability to utilize and provide totalizator services; changes in regulatory environment of our online horse wagering business; A reduction in the number of people wagering on live horse races; increase in competition in our online horse racing wagering business; uncertainty and changes in the legal landscape relating to our online horse racing 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 manage risks associated with sports betting; 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; concentration and evolution of slot machine manufacturing and other technology conditions that could impose additional costs; and inability to collect gaming receivables from the customers to whom we extend credit.

We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f2dbd811-a31e-4bce-a182-297afdc9ac25>



Source: Churchill Downs Incorporated