

CHURCHILL DOWNS

INCORPORATED

Churchill Downs to Resume Live Racing in September

July 31, 2023

LOUISVILLE, Ky., July 31, 2023 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated ("CDI" or "the Company") announced today that Churchill Downs Racetrack ("Churchill Downs" or "the Racetrack") will resume live racing for the regularly scheduled meet beginning September 14, 2023. The meet will take place following a temporary suspension of racing operations to conduct an internal safety review.

Following a comprehensive evaluation of existing safety protocols and a thorough assessment of industry best practices, Churchill Downs has implemented several key enhancements to further ensure the safety and well-being of equine and human athletes. Key elements include:

- **Infrastructure Upgrades:** Analysis by multiple leading industry experts found no issues with the racing surfaces, however, to further maximize surface oversight and consistency, the Racetrack has invested in additional new surface maintenance equipment and committed to doubling the frequency of surface testing.
- **Increased Veterinary Oversight:** Additional resources will be added to CDI's highly qualified veterinary team to provide additional monitoring and specialized care for horses and assist in pre-race inspections and entry screening.
- **Collaboration with Industry Experts:** Work will continue with HISA and other industry experts to predict at-risk horses using up-to-date data and advanced analytic techniques.
- **Establish Safety Management Committee:** A new safety committee will be established consisting of horsemen designees, racetrack employees and veterinarians to candidly discuss concerns and observations to constantly provide real time feedback on areas of improvement.

"We are excited to resume live racing again at Churchill Downs," said Bill Carstanjen, CEO of CDI. "Our commitment to safety remains paramount as we enter this September meet and our participants, fans and the public can be assured that we will continue to investigate, evaluate and improve upon every policy and protocol."

Tickets are on sale for the entire 40-day September and Fall meets at Churchill Downs and can be purchased at www.churchilldowns.com/tickets. The September meet runs through October 1 and will feature: Twilight Thursdays, September 14, 21 and 28; Road to the 150th Kentucky Derby and 150th Kentucky Oaks Kickoff on Saturday, September 16; Stakes Room Brunch on September 17 and 24; Downs After Dark, "Bourbon and Boots" on Saturday, September 23; and Family Adventure Day on Sunday, October 1.

The Fall meet runs from October 29 through November 26 and will feature: Stars of Tomorrow I on Sunday, October 29; Trick or Treat at the Track on Sunday, October 29; Breeders Cup Watch Party, November 3 and 4; Stakes Room Brunch every Sunday from November 5-26; Military Appreciation Day on Saturday, November 11; and Thanksgiving Weekend festivities from Thursday, November 23 through Sunday, November 26 including The Clark presented by Norton Healthcare on Friday, November 24 and Stars of Tomorrow II on Saturday, November 25.

About Churchill Downs Incorporated

Churchill Downs Incorporated (NASDAQ: CHDN) has been creating extraordinary entertainment experiences for nearly 150 years, beginning with the company's most iconic and enduring asset, the Kentucky Derby. Headquartered in Louisville, Kentucky, CDI has expanded through the development of live and historical racing entertainment venues, the growth of the TwinSpires horse racing online wagering business and the operation and development of regional casino gaming properties. www.churchilldownsincorporated.com

About Churchill Downs Racetrack

Churchill Downs Racetrack ("CDRT"), the world's most legendary racetrack, has been the home of The Kentucky Derby, the longest continually-held annual sporting event in the United States, since 1875. Located in Louisville, CDRT features a series of themed race days during Derby Week, including the Kentucky Oaks, and conducts Thoroughbred horse racing during three race meets in Spring, September and Fall. CDRT is located on 175 acres and has a one-mile dirt track, a 7/8-mile turf track, a stabling area and provides seating for approximately 60,000 guests. The saddling paddock and the stable area has barns sufficient to accommodate 1,400 horses and a 114-room dormitory for backstretch personnel. CDRT also has a year-round simulcast wagering facility. www.ChurchillDowns.com

This news release contains 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, that could cause actual results to differ materially from expectations include the following: the occurrence of extraordinary events, such as terrorist attacks, public health threats, civil unrest, and inclement weather, including as a result of climate change; the effect of economic conditions on our consumers' confidence and discretionary spending or our access to credit, including the impact of inflation; additional or increased taxes and fees; the impact of the novel coronavirus (COVID-19) pandemic, including the emergence of variant strains, and related economic matters on our results of operations, financial conditions and prospects; lack of confidence in the integrity of our core businesses or any deterioration in our reputation; loss of key or highly skilled personnel, as well as general disruptions in the general labor market; the impact of significant competition, and the expectation the competition levels will increase; changes in consumer preferences, attendance, wagering, and sponsorships; risks associated with equity investments, strategic alliances and other third-party agreements; inability to respond to rapid technological

changes in a timely manner; concentration and evolution of slot machine and historical racing machine (HRM) manufacturing and other technology conditions that could impose additional costs; failure to enter into or maintain agreements with industry constituents, including horsemen and other racetracks; inability to successfully focus on market access and retail operations for our TwinSpires Sports and Casino business and effectively compete; online security risk, including cyber-security breaches, or loss or misuse of our stored information as a result of a breach including customers' personal information could lead to government enforcement actions or other litigations; reliance on our technology services and catastrophic events and system failures disrupting our operations; inability to identify, complete, or fully realize the benefits of our proposed acquisitions, divestitures, development of new venues or the expansion of existing facilities on time, on budget, or as planned; difficulty in integrating recent or future acquisitions into our operations; cost overruns and other uncertainties associated with the development of new venues and the expansion of existing facilities; general risks related to real estate ownership and significant expenditures, including risks related to environmental liabilities; personal injury litigation related to injuries occurring at our racetracks; compliance with the Foreign Corrupt Practices Act or other similar laws and regulations, or applicable anti-money laundering regulations; payment-related risks, such as risk associated with fraudulent credit card or debit card use; work stoppages and labor problems; risks related to pending or future legal proceedings and other actions; highly regulated operations and changes in the regulatory environment could adversely affect our business; restrictions in our debt facilities limiting our flexibility to operate our business; failure to comply with the financial ratios and other covenants in our debt facilities and other indebtedness; increases to interest rates (due to inflation or otherwise), disruption in the credit markets or changes to our credit ratings may adversely affect our business; increase in our insurance costs, or inability to obtain similar insurance coverage in the future, and any inability to recover under our insurance policies for damages sustained at our properties in the event of inclement weather and casualty events; and other factors described under the heading "Risk Factors" in our most recent Annual Report on Form 10-K and in other filings we make with the Securities and Exchange Commission.

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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