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Churchill Downs Announces Freeze in Most Ticket Prices for 2009 Kentucky Derby, Oaks

LOUISVILLE, Ky. (Nov. 21, 2008) - Churchill Downs racetrack has announced a freeze in most ticket prices for the 2009 Kentucky Derby and Kentucky Oaks, allowing customers to purchase the majority of reserved seats and general admission at the same price levels offered in 2008. The 135th running of the Kentucky Oaks will be held on Friday, May 1, 2009, while Kentucky Derby 135 will take place on Saturday, May 2, 2009.

"Our slowing economy is having a pronounced effect, and many of our customers have been affected in various ways as well," said Bob Evans, president and chief executive officer of Churchill Downs Incorporated. "Although the Kentucky Derby occupies an elite spot in the world of sports and tickets are typically in high demand, we want to keep our price points at the same level to help our customers in this challenging economic climate. Our fans are critical to our success, and we hope this announcement makes it easier for them to join us on the first Saturday in May next year to enjoy the excitement of Kentucky Derby 135."

The freeze in Kentucky Derby and Kentucky Oaks ticket prices includes the majority of Churchill's permanent seats, as well as most temporary seating areas and general admission on the day of the events. There will be a previously scheduled price increase by contract for customers in the 30-year personal seat license program, who are coming off a three-year price freeze by contract, and limited price increases in some luxury suites and for a handful of Marquee Village units adjacent to the Kentucky Derby Red Carpet venue, as well as a new price structure for a new reserved seating section in the infield that Churchill Downs will pilot in 2009.

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, the flagship racetrack of Churchill Downs Incorporated (NASDAQ Global Select Market: CHDN) also operates Trackside at Churchill Downs, which offers year-round simulcast wagering at the historic track. Churchill Downs will conduct the 135th running of the Kentucky Derby on May 2, 2009. The track's 2008 Fall Meet runs from October 26 through November 29. Churchill Downs is scheduled to host the Breeders' Cup World Championships for a record seventh time on November 5 and 6, 2010. Information about Churchill Downs can be found on the Internet at www.churchilldowns.com.