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Churchill Downs Incorporated Announces Memorial Plans for Eight Belles

Eight Belles, the runner-up in Kentucky Derby 134 who was euthanized after suffering a catastrophic injury moments after the race, will be honored by Churchill Downs Incorporated (NASDAQ: CHDN) ("Churchill Downs") through a series of charitable contributions and initiatives announced today, including the interment of her remains at the Kentucky Derby Museum. The announcement was made in conjunction with the filly's owner, Rick Porter of Fox Hill Farm, and the Kentucky Derby Museum.

"Churchill Downs and the entire Kentucky Derby family were devastated by the fatal injury to Eight Belles, and the shock of her tragic loss continues to resonate through our Company and our industry as a whole," said Churchill Downs Incorporated Executive Vice President Steve Sexton. "Since her death, we have been exploring ways to pay tribute to her memory while supporting positive changes that will improve the health, safety and overall welfare of all racehorses. We are proud to announce these initiatives today in honor of the courage and brilliance that Eight Belles displayed in the Kentucky Derby, and we are committed to continued efforts on her behalf and on behalf of all of our equine athletes."

The Churchill Downs Foundation and Porter will each contribute \$25,000 to the Eight Belles Memorial Fund, established by Thoroughbred Charities of America, for continued research into racehorse injuries and toward the retraining of retired Thoroughbreds for secondary careers. Churchill Downs also announced that it is renaming the \$150,000-added La Troienne in honor of Eight Belles. The Grade III stakes race for 3-year-old fillies will continue to be run on the Kentucky Derby Day undercard in 2009. The racetrack also plans to conduct an "eight bells" ceremony on Kentucky Derby Day in 2009 in the filly's memory, with details to be announced at a later date.

"The past month has been a time of indescribable highs and crushing lows for me and my family," said Porter. "We watched Eight Belles run the race of her life in the Kentucky Derby, and that should have been our proudest moment as well as hers. Instead, it all changed in an instant. We're still grieving and struggling to accept her loss, but even in the midst of our sorrow, we are determined to see something positive come from her death. We are thankful for the support of Churchill Downs throughout this process and are glad to assist in funding the memorial efforts on behalf of our beloved filly. We're very grateful for the short time we had her in our lives."

The Kentucky Derby Museum will inter Eight Belles' remains at the base of a tree to be planted in the filly's honor. The memorial, located within the Museum's courtyard near the gravesites of four Kentucky Derby winners, will include a bronze plaque dedicating the tree to Eight Belles' memory.

"The amazing performance by Eight Belles in Kentucky Derby 134 won't soon be forgotten, and we are privileged to honor her efforts and her sacrifice," said Lynn Ashton, executive director of the Kentucky Derby Museum. "We hope our memorial will serve as a lasting tribute to this great filly, and remind every visitor who walks through our doors of her very special courage."

An interment date has not yet been determined.

Churchill Downs Incorporated ("Churchill Downs"), headquartered in Louisville, Ky., owns and operates world-renowned horse racing venues throughout the United States. Churchill Downs' four racetracks in Florida, Illinois, Kentucky and Louisiana host many of North America's most prestigious races, including the Kentucky Derby and Kentucky Oaks, Arlington Million, Princess Rooney Handicap and Louisiana Derby. Churchill Downs racetracks have hosted seven Breeders' Cup World Championships. Churchill Downs also owns off-track betting facilities and has interests in various advance-deposit wagering, television production, telecommunications and racing services companies, including a 50-percent interest in the national cable and satellite network HorseRacing TV™, that support the Company's network of simulcasting and racing operations. Churchill Downs trades on the NASDAQ Global Select Market under the symbol CHDN and can be found on the Internet at www.churchilldownsincorporated.com.