



August 14, 2008

Randy Soth to Leave Fair Grounds Race Course

Churchill Downs Incorporated (“CDI” or “Company”) (NASDAQ: CHDN) today announced that Randall E. Soth, who since September 2004 has served as president of Fair Grounds Race Course & Slots (“Fair Grounds”) in New Orleans, is leaving CDI to pursue other career interests. His final day with the Company will be Aug. 30, 2008.

Prior to joining Fair Grounds, Soth served as vice president and general manager of Calder Race Course, another CDI property.

“It has been a great honor to work as a member of the CDI management team,,” said Soth. “I’ve enjoyed my years with the Company and am very grateful for the opportunities I’ve had. I want to thank the entire Fair Grounds team for their hard work and dedication, especially through the challenges of Hurricane Katrina in 2005. It has been a privilege to work with and learn from them.”

“Randy has truly been a great asset for our Company,” said CDI’s Executive Vice President Steve Sexton. “He guided Fair Grounds through what was certainly the most trying and uncertain period in its history after the devastation wrought by Hurricane Katrina, and his unwavering leadership helped bring a strong and solid racing product back to New Orleans. He also oversaw the expansion of the Fair Grounds facility into a flourishing entertainment destination that includes alternative gaming. We are grateful for these contributions and wish Randy all the best in his future endeavors.”

Austin Miller, who serves as vice president and general manager of slots and OTB operations for Fair Grounds, will absorb Soth’s racing operation responsibilities in the interim. A search for a new head of racing operations will begin immediately.

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 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.