



Churchill Downs Raises Purses Again; Overnight Races Jumped 15% for Final Three Weeks of Meet

LOUISVILLE, Ky., June 16, 2011 (GLOBE NEWSWIRE) -- For the second time in two weeks, Churchill Downs Racetrack will raise overnight race purses because of higher than expected all-sources wagering levels. Effective immediately (Thursday, June 16), overnight purses will increase 15 percent for the final three weeks of the Spring Meet, which concludes its 39-day run on Monday, July 4. This comes on the heels of a 10-percent increase announced June 3.

"Horse racing fans have responded positively to our racing product this season and wagering levels over the last two weeks in particular greatly exceeded our projections," said Kevin Flanery, president of Churchill Downs Racetrack. "We're pleased to announce another 15-percent increase for our horsemen as we hit the stretch run of the Spring Meet."

Purses for the final 128 overnight races — which include overnight stakes, allowance, maiden special weight, claiming and maiden claiming events — will rise by an approximate blended average of \$5,126 per race. Total overnight purses offered for the meet are projected to be \$13.3 million, up \$1.2 million from the original forecast of \$12.1 million. The daily average purse distribution, not including stakes money, will be approximately \$340,547 per day, and the number grows to \$501,242 when stakes money is included. The 10-percent increase announced June 3 was attributed to strong all-sources wagering on Kentucky Derby Week.

"We've been fortunate this season, but as we've said before, these positive purse adjustments aren't long-term solutions to the problems we face in Kentucky," Flanery said. "The Commonwealth's signature horse racing industry still isn't on a level playing field with states whose racetracks have an immense competitive advantage by having their purses fueled by slot machine and casino revenues, and our purses remain well shy of their highest levels of recent years."

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:CHDN) also operates Trackside at Churchill Downs, which offers year-round simulcast wagering at the historic track. Churchill Downs will conduct the 138th running of the Kentucky Derby on May 5, 2012. The track's 2011 Spring Meet opened April 30 and continues through July 4. Churchill Downs has hosted the Breeders' Cup World Championships a record seven times and the event will return to the track for its next renewal on Nov. 4-5, 2011. Information about Churchill Downs can be found on the Internet at www.churchilldowns.com.

CONTACT: Darren Rogers

Senior Director, Communications & Media Services

(502) 636-4461 (Office)

(502) 345-1030 (Mobile)

Darren.Rogers@KyDerby.com