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Churchill Downs Incorporated Closes on Sale of Excess Real Estate at Calder Race Course

LOUISVILLE, KY., Nov. 09, 2016 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated (CDI) (NASDAQ:CHDN) announced today that it closed on the sale of 61 acres of excess real estate at Calder Race Course (Calder) located in Miami Gardens, Fla. to EastGroup Properties (NYSE:EGP) for \$26.5 million or \$434,426 per acre.

"This is a step towards right-sizing the footprint needed to conduct our operations at Calder and helps promote economic development as well as creates much-needed jobs in Miami Gardens and the State of Florida," said William Mudd, CDI's President and Chief Operating Officer.

ABOUT CHURCHILL DOWNS INCORPORATED

Churchill Downs Incorporated (CDI) (NASDAQ:CHDN), headquartered in Louisville, Ky., is an industry-leading racing, gaming and online entertainment company anchored by our iconic flagship event - The Kentucky Derby. We are a leader in brick-and-mortar casino gaming with gaming positions in six states, and we are the largest legal online account wagering platform for horseracing in the U.S., through our ownership of TwinSpires.com. We are also one of the world's largest producers and distributors of mobile games through Big Fish Games, Inc. Additional information about CDI can be found online at www.churchilldownsincorporated.com.

Information set forth in this news release contains various "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 (the "Act") provides certain "safe harbor" provisions for forward-looking statements. All forward-looking statements made in this press release are made pursuant to the Act.

The reader is cautioned that such forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. Forward-looking statements speak only as of the date the statement was made. We assume no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information. Forward-looking statements are typically identified by the use of terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "might," "plan," "predict," "project," "should," "will," and similar words, although some forward-looking statements are expressed differently.

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