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Churchill Downs Incorporated Completes Acquisition of Minority Stake in Saratoga Casino Black Hawk

LOUISVILLE, Ky. and SARATOGA SPRINGS, N.Y., Nov. 21, 2016 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated (NASDAQ:CHDN) ("CDI"), Saratoga Harness Racing, Inc. ("SHRI") and Saratoga Casino Holdings, LLC ("SCH") have completed their previously-announced transaction whereby CDI has acquired 25 percent ownership of SHRI's controlling interest in Saratoga Casino Black Hawk in Black Hawk, Colo. Following approval of the transaction by the Colorado Division of Gaming, SHRI contributed its controlling interest in Saratoga Casino Black Hawk to SCH, which was formed by CDI and SHRI in conjunction with CDI's 2015 acquisition of a 25 percent interest in SHRI's New York assets.

About Saratoga Casino Black Hawk

Located in the historic town of Black Hawk, Colorado, Saratoga Casino Black Hawk is the newest game in town and the place to play the latest slots and exciting table games! If you come with a party or are ready to join one, Saratoga Casino Black Hawk has you covered! Further information can be found at www.saratogacasinobh.com.

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.

About Saratoga Casino Holdings LLC

Saratoga Casino Holdings LLC is the parent company of Saratoga Casino Hotel, located in historic Saratoga Springs, New York. Saratoga Casino Hotel is the place for over 1,700 exciting slots and electronic table games. Together with live harness racing, simulcast wagering, delicious dining, live entertainment and a 117-room hotel all under one roof, it's the premiere destination for a good time in the Capital Region. SCH operates gaming, racing and entertainment venues including Saratoga Casino Black Hawk in Colorado and the Gideon Putnam Hotel and Resort in Saratoga Springs, N.Y. Further information can be found at www.saratogacasino.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," "seek," "should," "will," and similar words, although some forward-looking statements are expressed differently.

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