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Churchill Downs Incorporated Announces Plans for a New Hotel at Oxford Casino

LOUISVILLE, Ky., April 28, 2016 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated (NASDAQ:CHDN) (CDI or Company) today announced plans for the construction of a new attached \$25 million hotel at the Oxford Casino property. The capital project includes expansion of the existing Oxford Casino facility and will feature over 100 new guestrooms including standard rooms and suites, additional dining options, an expansion of the gaming floor and new flexible meeting and banquet space.

"Churchill Downs Incorporated is thrilled to expand our presence in Maine," said Bill Mudd, President and Chief Operating Officer of Churchill Downs Incorporated. "The new hotel will be a great addition to the Oxford Casino property and is a sign of our commitment to provide a first class facility in southern Maine."

Construction of the hotel and banquet space represents the second time CDI has invested in and expanded the Oxford, Maine facility since purchasing the property in July 2013. The facility currently employs over 400 people and is the largest employer in the town of Oxford. This latest expansion of the property will create 60 new full time positions as well as an estimated 1,000 temporary construction jobs.

"This is tremendous news for Oxford Casino, the surrounding communities, our employees and our patrons from across the region. We're anxious to begin construction and provide our guests with this exciting new option for their visit to Oxford," said Jack Sours, Vice President and General Manager of Oxford Casino.

Oxford Casino continues to be a strong community and philanthropic partner, sponsoring events for area organizations including Veterans Count and Veterans Inc., groups that provide support and housing for those who have served our country. Additionally, Oxford County and the town of Oxford receive 1% and 2%, respectively, from distributions of net gaming revenue to fund local services. This amounted to just over \$2 million for the city and county in 2015.

The new hotel will connect to the town's newly installed municipal sewer system providing a significant source of revenue for the sewer project. Construction of the expansion is expected to begin as early as June 2016 and be complete by summer 2017.

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 TwinSpines.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.

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