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Churchill Downs Incorporated and Saratoga Casino Holdings LLC complete acquisition of the Casino at Ocean Downs and Ocean Downs Racetrack

LOUISVILLE, Ky. and SARATOGA SPRINGS, N.Y., Jan. 04, 2017 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated (NASDAQ:CHDN) ("CDI") and Saratoga Casino Holdings LLC ("SCH") today announced that they have completed their previously announced purchase of the Casino at Ocean Downs and Ocean Downs Racetrack from a private ownership group led by Mr. William M. Rickman, Jr. The purchase of the property by Old Bay Gaming & Racing, LLC, a new 50/50 joint venture formed by CDI and SCH, follows the approval of the transaction by the Maryland Lottery and Gaming Control Agency and the Maryland Racing Commission.

About the Casino at Ocean Downs and Ocean Downs Racetrack

The Casino at Ocean Downs and Ocean Downs Racetrack are located in Berlin, Maryland, about 5 minutes from the coastal resort community of Ocean City, Maryland. The Casino at Ocean Downs, which opened in 2010, hosts 800 video lottery terminals and electronic table games. Ocean Downs Racetrack, which opened in 1949, offers live seasonal harness racing as well as a year-round simulcast facility. Further information can be found at www.oceandowns.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 eight 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.

About Saratoga Casino Holdings LLC

Saratoga Casino Holdings LLC is the parent company of Saratoga Casino Hotel, located in historic Saratoga Springs, New York and Saratoga Casino Black Hawk in Black Hawk, Colorado. 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. Saratoga Casino Black Hawk has 500 slot machines, ten table games together with two restaurants, bars and a 300 car garage in 3 historic buildings.

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.

Contact: Lauren DePaso
(502) 636-4506
Lauren.DePaso@kyderby.com