

CHURCHILL DOWNS

INCORPORATED

Churchill Downs Incorporated Opens Terre Haute Casino Resort in Terre Haute, Indiana

April 5, 2024

*Casino Floor and Food & Beverage Amenities Open to the Public
122-Room Luxury Hotel to Open May 15*

LOUISVILLE, Ky., April 05, 2024 (GLOBE NEWSWIRE) -- Churchill Downs Incorporated ("CDI" or "the Company") (Nasdaq: CHDN) announced today the opening of Terre Haute Casino Resort in Terre Haute, Indiana. The \$290 million investment includes a casino floor with 1,000 slot machines, 36 table games and a state-of-the-art sportsbook. The 400,000-square-foot entertainment venue also features regionally inspired bars and restaurants including: Four Cornered Steakhouse, Rockwood Bar & Grill, The Soda Shoppe, Crossroads Center Bar and High Limit Bar.

"Today's grand opening of Terre Haute Casino Resort is a time to reflect on the promises Churchill Downs made, kept and delivered for this community," said Bill Carstanjen, CEO of CDI. "An occasion like today feels like the end of all the effort to successfully get us to this point, but it's actually just the beginning of what this project can do for Vigo County and the State of Indiana."

"This premier gaming facility will make it possible to welcome visitors from across the Midwest, the nation and the world here to Terre Haute," said Mayor of Terre Haute, Brandon Sakbun. "The opportunity this creates for the people of our community is a true testament to the leaders who have worked on this project for years."

Terre Haute Casino Resort marks the Company's first entertainment venue in Indiana and CDI's expansion into its 14th state. The Company is scheduled to officially open the property's remaining amenities, which include a 122-room luxury hotel, rooftop lounge and coffee shop, to the public on Wednesday, May 15, 2024.

The development of Terre Haute Casino Resort generated nearly 1,000 construction jobs and approximately 550 permanent full-time and part-time jobs. CDI officially broke ground on the entertainment venue in June 2022 with construction management partner, Wilhelm Construction.

About Terre Haute Casino Resort

Terre Haute Casino Resort is a 400,000-square-foot regional entertainment venue located in Terre Haute, Indiana. Owned and operated by Churchill Downs Incorporated ("CDI") (Nasdaq: CHDN), the property features 1,000 slot machines, 36 table games including blackjack, craps, roulette and poker tables, a 122-room luxury hotel, state-of-the-art sportsbook, five restaurants and six bars including the regionally inspired Four Cornered Steakhouse and Altitude Bar & Lounge. www.terrehautecasino.com.

About Churchill Downs Incorporated

Churchill Downs Incorporated ("CDI") (Nasdaq: CHDN) has been creating extraordinary entertainment experiences for nearly 150 years, beginning with the company's most iconic and enduring asset, the Kentucky Derby. Headquartered in Louisville, Kentucky, CDI has expanded through the development of live and historical racing entertainment venues, the growth of the TwinSpires horse racing online wagering business and the operation and development of regional casino gaming properties. www.churchilldownsincorporated.com

This news release contains various "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. 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," "scheduled," and similar words or similar expressions (or negative versions of such words or expressions).

Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Important factors, that could cause actual results to differ materially from expectations include the following: the occurrence of extraordinary events, such as terrorist attacks, public health threats, civil unrest, and inclement weather, including as a result of climate change; the effect of economic conditions on our consumers' confidence and discretionary spending or our access to credit, including the impact of inflation; additional or increased taxes and fees; the impact of any pandemics, epidemics, or outbreaks of infectious diseases, including possible new variants of COVID-19, and related economic matters on our results of operations, financial conditions and prospects; lack of confidence in the integrity of our core businesses or any deterioration in our reputation; loss of key or highly skilled personnel, as well as general disruptions in the general labor market; the impact of significant competition, and the expectation the competition levels will increase; changes in consumer preferences, attendance, wagering, and sponsorships; risks associated with equity investments, strategic alliances and other third-party agreements; inability to respond to rapid technological changes in a timely manner; concentration and evolution of slot machine and historical racing machine (HRM) manufacturing and other technology conditions that could impose additional costs; failure to enter into or maintain agreements with industry constituents, including horsemen and other racetracks; inability to successfully focus on market access and retail operations for our TwinSpires sports betting business and effectively compete; online security risk, including cyber-security breaches, or loss or misuse of our stored information as a result of a breach including customers' personal information could lead to government enforcement actions or other litigation; reliance on our technology services and catastrophic events and system failures disrupting our operations; inability to identify, complete, or fully realize the benefits of our proposed acquisitions, divestitures, development of new venues or the expansion of existing facilities on time, on budget, or as planned; difficulty in integrating recent or future acquisitions into our operations; cost overruns and other uncertainties associated with the development of new venues and the expansion of existing facilities; general risks related to real estate ownership and significant expenditures, including risks related to environmental liabilities; personal injury litigation related to injuries occurring at our racetracks; compliance with the Foreign Corrupt Practices Act or other similar laws and regulations, or applicable anti-money laundering regulations; payment-related risks, such as risk associated with fraudulent credit card or debit card use; work stoppages and labor problems; risks related to pending or future legal proceedings and other actions; highly regulated operations and changes in the regulatory environment could adversely affect our business; restrictions in our debt facilities limiting our flexibility to operate our business; failure to comply with the financial ratios and other covenants in our debt facilities and other indebtedness; increases to interest rates (due to

inflation or otherwise), disruption in the credit markets or changes to our credit ratings may adversely affect our business; increase in our insurance costs, or inability to obtain similar insurance coverage in the future, and any inability to recover under our insurance policies for damages sustained at our properties in the event of inclement weather and casualty events; and other factors described under the heading "Risk Factors" in our most recent Annual Report on Form 10-K and in other filings we make with the Securities and Exchange Commission.

We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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