



April 30, 2010

Results From 136th Kentucky Oaks

Oaks Day Crowd of 116,046 Sets Record

Total Wagering of \$36.0 Million Also Sets Record

LOUISVILLE, Ky., April 30, 2010 (GLOBE NEWSWIRE) -- A crowd of 116,046, up 11 percent over last year and the new all time attendance record, watched Blind Luck battle down the stretch to defeat Evening Jewel in the running of the 136th Kentucky Oaks.

All sources wagering on the Kentucky Oaks, America's premier race for 3-year-old-fillies, was \$10.6 million, a 55 percent increase over the 2009 total. All sources wagering on the 2010 Kentucky Oaks Day card was \$36.0 million, a 20 percent increase over the 2009 total, and the all-time record.

The 136th Kentucky Oaks race was broadcast on national television in a special one-hour program on NBC's sister cable network, Bravo. Last year, the Kentucky Oaks was broadcast on Bravo for the first time and the telecast saw an increase in the female portion of the viewing audience from 21 percent to 49 percent. This year's telecast featured exclusive, behind-the-scenes racing features, as well as the food, fashion and celebrity experience associated with Kentucky Oaks Day.

The 136th Kentucky Oaks incorporated a day of special events to raise funds for Susan G. Komen for the Cure and First Lady Jane Beshear's initiative, "Horses & Hope", which included an unforgettable Survivors Parade and an impressive 'pink out' among race fans. Churchill Downs is donating \$1 for every person who attended the Kentucky Oaks to Susan G. Komen for the Cure and is also donating \$1 from the sale of each Oak Lily drink sold, the official drink of the Kentucky Oaks.

The Survivors Parade was comprised of 136 breast cancer survivors who led the procession of the Kentucky Oaks Race fillies from the backside of the track to the saddling paddock before the start of their race. The Survivors walked to the music of Candy Coburn, who serenaded them with her hit song "Pink Warrior".

"We are very pleased by the overwhelming response of our fans today. We have been working hard over the last couple of years to redefine our product, to change what racing means to the general public and to attract new fans to racing," said track president, Kevin Flanery, "so it's gratifying to see the kind of progress we saw at last night's sold-out inaugural 'Taste of Derby' event, and at today's 136th Kentucky Oaks. The early evidence suggests we can grow racing's fan base and revenue streams if we focus on delivering a unique and quality entertainment experience that customers really want. The efforts of our racing office and horsemen to put on a great race card resulted in record all sources handle for the day, and the stretch battle between Evening Jewel and the Oaks winner Blind Luck is an instant classic. Clearly our efforts to broaden the Kentucky Oaks Day experience paid off as a record crowd of 116,048 saw Blind Luck's thrilling victory."

Churchill Downs returned \$29.4 million to bettors, which amounts to 82 percent of total wagering.

Today's win by Blind Luck, owned by Mark DeDomenico, John Carver, Peter Abruzzo and trainer Jerry Hollendorfer, is Hollendorfer's third as a trainer and second as a co-owner. He won the Oaks in 1991 with Lite Light, and again in 1996 with Pike Place Dancer. Blind Luck, with jockey Rafael Bejarano up, paid \$4.60, \$3.60 and \$2.80.

Churchill Downs, the world's most legendary racetrack, has conducted Thoroughbred racing and presented America's greatest race, the Kentucky Derby, continuously since 1875. Located in Louisville, the flagship racetrack of Churchill Downs Incorporated (Nasdaq:CHDN) also operates Trackside at Churchill Downs, which offers year-round simulcast wagering at the historic track. Churchill Downs will host the 136th running of the Kentucky Derby Presented by Yum! Brands on Saturday, May 1 and the Kentucky Oaks on Friday, April 30. The track will conduct its 2010 Spring Meet from Saturday, April 24 through Sunday, July 4. Churchill Downs is scheduled to host the Breeders' Cup World Championships for a record seventh time on Nov. 5 and 6, 2010. Churchill Downs tickets are available at tickets.churchilldowns.com or by calling (502) 636-4400. Additional information about Churchill Downs can be found on the Internet at www.churchilldowns.com.

Information set forth in this discussion and analysis 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 Quarterly Report on Form 10-Q 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. 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 effect of global economic conditions, including any disruptions in the credit markets; the effect (including possible increases in the cost of doing business) resulting from future war and terrorist activities or political uncertainties; the overall economic environment; the impact of increasing insurance costs; the impact of interest rate fluctuations; the effect of any change in our accounting policies or practices; the financial performance of our racing operations; the impact of gaming competition (including lotteries and riverboat, cruise ship and land-based casinos) and other sports and entertainment options in those markets in which we operate; the impact of live racing day competition with other Florida and Louisiana racetracks within those respective markets; costs associated with our efforts in support of alternative gaming initiatives; costs associated with customer relationship management initiatives; a substantial change in law or regulations affecting pari-mutuel and gaming activities; a substantial change in allocation of live racing days; changes in Illinois law that impact revenues of racing operations in Illinois; the presence of wagering facilities of Indiana racetracks near our operations; our continued ability to effectively compete for the country's horses and trainers necessary to achieve full fields horse races; our continued ability to grow our share of the interstate simulcast market and obtain the consents of horsemen's groups to interstate simulcasting; our ability to execute our acquisition strategy and to complete or successfully operate planned expansion projects; our ability to successfully complete any divestiture transaction; our ability to execute on our permanent slot facility in Louisiana and permanent slot facility in Florida; market reaction to our expansion projects; the loss of our totalisator companies or their inability to provide us assurance of the reliability of their internal control processes through Statement on Auditing Standards No. 70 audits or to keep their technology current; the need for various alternative gaming approvals in Louisiana; our accountability for environmental contamination; the loss of key personnel; the impact of natural disasters on our operations and our ability to adjust the casualty losses through our property and business interruption insurance coverage; any business disruption associated with a natural disaster and/or its aftermath; our ability to integrate businesses we acquire, including our ability to maintain revenues at historic levels and achieve anticipated cost savings; the impact of wagering laws, including changes in laws or enforcement of those laws by regulatory agencies; the outcome of pending or threatened litigation; changes in our relationships with horsemen's groups and their memberships; our ability to reach agreement with horsemen's groups on future purse and other agreements (including, without limiting, agreements on sharing of revenues from gaming and advance deposit wagering); the effect of claims of third parties to intellectual property rights; and the volatility of our stock price.

CONTACT: Churchill Downs Incorporated
Liz Harris, Vice President, Communications
502-636-4474
Liz@kyderby.com

(C) Copyright 2010 GlobeNewswire, Inc. All rights reserved.