



October 24, 2008

Churchill Statement Regarding Availability of Signal Through National ADW Sites for 2008 Fall Meet

Churchill Downs Incorporated (NASDAQ: CHDN) ("CDI" or "Company") today provided an update on the status of negotiations between Churchill Downs Racetrack and the Kentucky Horsemen's Benevolent and Protective Association ("KHBPA") and the Kentucky Thoroughbred Association regarding distribution of the Churchill Downs simulcast signal to national advance-deposit wagering ("ADW") sites.

"We have not yet received consent from the KHBPA to make Churchill Downs' 2008 Fall Meet signal available to our customers via the national ADW wagering sites, including TwinSpires.com," said Kevin Flanery, senior vice president for Churchill Downs Incorporated. "We apologize for the inconvenience this causes for our customers and appreciate their patience during this process. At this time, we do not anticipate reaching an agreement prior to the start of the meet on Sunday, Oct. 26, which means our opening-day signal will not be available on TwinSpires.com or any other national ADW site. We are making every effort to resolve this issue so our customers will be able to enjoy wagering on the Churchill signal as soon as possible. We will update our customers immediately should we receive the consent of the KHBPA to distribute the signal to national ADWs in time for Sunday's opening."

Following its opening-day card on Sunday, Churchill Downs will be dark on Monday, Oct. 27, and Tuesday, Oct. 28. Racing resumes on Wednesday, Oct. 29.

Churchill Downs Incorporated, headquartered in Louisville, Ky., owns and operates world-renowned horse racing venues throughout the United States. Churchill Downs' four racetracks in Florida, Illinois, Kentucky and Louisiana host many of North America's most prestigious races, including the Kentucky Derby and Kentucky Oaks, Arlington Million, Princess Rooney Handicap and Louisiana Derby. Churchill Downs racetracks have hosted seven Breeders' Cup World Championships. Churchill Downs also owns off-track betting facilities and has interests in various advance-deposit wagering, television production, telecommunications and racing services companies, including a 50-percent interest in the national cable and satellite network HorseRacing TV™, that support the Company's network of simulcasting and racing operations. Churchill Downs trades on the NASDAQ Global Select Market under the symbol CHDN and can be found on the Internet at www.churchilldownsincorporated.com.