



April 25, 2008

Churchill Downs Incorporated Hosts Live NASDAQ 'Opening Bell' Ceremony to Mark Start of Kentucky Derby Week in Louisville

Churchill Downs Incorporated ("Company") (NASDAQ: CHDN) marked the start of the 134th Spring Meet at Churchill Downs Racetrack and Kentucky Derby week in Louisville, Ky., with a national television audience this morning, as the Company's President and Chief Executive Officer Robert L. Evans joined NASDAQ OMX Group Inc. Vice Chairman Michael Oxley and Metro Louisville Mayor Jerry Abramson to open The NASDAQ Stock Market live from Churchill Downs racetrack.

Evans, Oxley and Abramson – along with Churchill Downs employees, customers, and local business and community leaders rang the NASDAQ "opening bell" remotely to signal the start of NASDAQ's daily trading activity from the fourth-floor balcony of Churchill Downs' clubhouse. The opening bell ceremony transpired beneath the track's signature Twin Spires, which for more than a century have symbolized North America's premier horse race, the \$2 million Kentucky Derby Presented by Yum! Brands, and the racetrack that hosts the "Run for the Roses" on the first Saturday in May. The Kentucky Derby will be held on Saturday, May 3, with its sister race, the Kentucky Oaks, scheduled one day earlier on Friday, May 2.

"Kentucky Derby Week is one of the best times of the year to experience Louisville, Ky., and the thriving local business community with which Churchill Downs Incorporated is proud to be associated," Evans said. "Churchill Downs is celebrating its 134th renewals of the Kentucky Derby and Kentucky Oaks and its 15th year as a NASDAQ-listed company. Commemorating both milestones with this special 'opening bell' ceremony is the perfect way to bring national focus to Metro Louisville and to acknowledge the tremendous support we receive from our home community as we work together to make each year's Kentucky Derby weekend and the two-week long Kentucky Derby Festival that precedes it outstanding entertainment events. Both Kentucky Derby weekend and the Kentucky Derby Festival brings hundreds of thousands of visitors to our city and generate hundreds of millions of dollars in annual economic impact for our region. This week, we are excited to share the Kentucky Derby experience with race fans everywhere and the Churchill Downs story with investors worldwide, with the help of our partners at NASDAQ.

"NASDAQ OMX congratulates Churchill Downs Incorporated on the continued growth and success of its marquee events, the Kentucky Derby and Kentucky Oaks, which have long defined Churchill Downs as horse racing's industry leader," said Michael Oxley, vice chairman of the NASDAQ OMX Group Inc. "Churchill Downs is building on its 134 years of tradition by introducing new Derby innovations, such as the Kentucky Derby Party program and the Kentucky Derby Red Carpet show, which will help the Company grow its customer base, extend its first-class brand to a broader audience, and keep this sports event fresh and relevant for new generations of sports fans. Through a broad variety of initiatives, the Churchill Downs management team continues to prove that innovation is at work under the Twin Spires."

The opening bell ceremony was carried live via satellite on national media outlets and appeared simultaneously on NASDAQ's seven-story tower in New York's Times Square. As part of the official "countdown" to The NASDAQ Stock Market opening bell, Churchill Downs bugler Steve Buttleman played horse racing's traditional "Call to the Post" just before the sound of a racetrack starting gate bell signaled the beginning of trading promptly at 9:30 a.m. EDT.

The NASDAQ Stock Market opening bell is a ceremonial event that represents The NASDAQ Stock Market's virtual market model. As a result, The NASDAQ Stock Market can be opened from any location as a symbolic representation of the trading day that brings together investors and market participants from around the world. This marks the sixth time Churchill Downs Incorporated has opened The NASDAQ Stock Market and the second time the home of the Kentucky Derby has actually played host to the opening bell ceremony. Churchill Downs last hosted a remote opening bell ceremony in May 2006, prior to Kentucky Derby 132.

CDI was first listed on The NASDAQ Stock Market in 1993.

Churchill Downs Incorporated ("Churchill Downs"), 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.

The NASDAQ OMX Group Inc. is the world's largest exchange company. It delivers trading, exchange technology and public company services across six continents, and with over 3,900 companies, it is number one in worldwide listings among major markets. NASDAQ OMX offers multiple capital raising solutions to companies around the globe, including its U.S. listings market; the OMX Nordic Exchange, including First North; and the 144A PORTAL Market. The company offers trading across multiple asset classes including equities, derivatives, debt, commodities, structured products and ETFs. NASDAQ OMX technology supports the operations of over 60 exchanges, clearing organizations and central securities depositories in more than 50 countries. OMX Nordic Exchange is not a legal entity