VIDEO / AUDIO RESTRICTIONS

Due to existing contractual agreements, there are restrictions on live broadcasts on Kentucky Oaks Day and Kentucky Derby Day. Live transmissions and broadcast locations at Churchill Downs by affiliate TV stations or other outlets on those or other days must be cleared through Darren Rogers, senior director of communications & media services. The following defines Kentucky Derby and Kentucky Oaks broadcast restrictions for all video non-rights holders as it relates to television agreements for the Kentucky Derby, Kentucky Oaks and Triple Crown races.

VIDEO / AUDIO RESTRICTIONS: OAKS DAY

KENTUCKY OAKS UNDERCARD RACES: NBC Sports Group has acquired exclusive rights to televise the Kentucky Oaks undercard races through 2015, however, non-rights holders are permitted to broadcast live on-site on Kentucky Oaks Day, except between 5-6 p.m. ET, provided that under no circumstances may audio or video excerpts from these broadcasts be used on the Internet or any other interactive multimedia platform at any time. Only exclusive rights holders, NBC Sports Network and NBC affiliates WAVE-TV (Louisville) and WLEX-TV (Lexington) are permitted to broadcast live on-site coverage of the Kentucky Oaks between 5-6 p.m. ET.

VIDEO / AUDIO RESTRICTIONS: OAKS

KENTUCKY OAKS – NBC SPORTS NETWORK EXCLUSIVITY (5-6 P.M. ET) – NBC Sports Group has acquired exclusive television rights to televise the Kentucky Oaks through 2015, and for the fifth consecutive year, the Kentucky Oaks will be televised live on an NBC Universal property. This year’s renewal will air on NBC Sports Network from 5-6 p.m. ET. The one-hour broadcast will spotlight the 1 1/8-mile Oaks. The exclusivity extends to all television media in the United States, its territories, and possessions (the “Broadcast Territory”). Outlets are expected to honor NBC Sports Group’s exclusivity by not utilizing in any form NBC Sports Group’s pick-up of the telecast and by not televising any excerpts from the Kentucky Oaks in the Broadcast Territory even if coverage is supplied by other broadcasters, cablecasters, news services, or by any other means. The following shall be the only exceptions to NBC Sports Network’s exclusive audio-video coverage of the Kentucky Oaks:

• NBC affiliates WAVE-TV (Louisville) and WLEX-TV (Lexington) may broadcast live on-site during the NBC Sports Network Kentucky Oaks telecast provided that under no circumstances may audio or video excerpts from these broadcasts be used on the Internet or any other interactive multimedia platform at any time;

• Horse Racing Television (HRTV) Network may have a remote set on-site and may cover the Kentucky Oaks as a news story, provided that HRTV shall be limited to “on set” coverage from the time that the horses leave the paddock to the time that any winner’s circle presentation for the Kentucky Oaks;

Within the Broadcast Territory, for a 48-hour period, beginning after the conclusion of the race (the conclusion of the race is hereby stated at the time in which the race is made official by Churchill Downs stewards), outlets may, for news access purposes only in regularly scheduled bona fide news programming, televise excerpts from the telecast under the following conditions:

• Each excerpt shall not exceed 30 seconds in duration and two minutes in the aggregate during any one news program;

• These excerpts are limited to competition footage only (no audio, no feature material, no interviews) and must be taped off-air from the NBC Sports Network telecast; and

• Excerpts must contain the NBC Sports Network translucent bug, which may not be altered or eliminated in any manner whatsoever, and must also be accompanied over the footage by the following video credit, displayed for the duration of the clip: “Courtesy of NBC Sports.”

Under no circumstances may audio or video excerpts be used on the Internet or any other interactive multimedia platform at any time.

VIDEO / AUDIO RESTRICTIONS: DEREY DAY

KENTUCKY DERBY UNDERCARD RACES – NBC SPORTS NETWORK EXCLUSIVITY (ALL RACES UNTIL 4 P.M. ET): NBC Sports Network will televise the races preceding the Kentucky Derby, except the Woodford Reserve Turf Classic, which will be televised as part of the NBC Kentucky Derby telecast. NBC Sports Network has acquired worldwide, exclusive rights to cover these races (the “Derby Undercard Races”) through 2015 and outlets are expected to honor NBC Sports Network’s exclusivity by not utilizing in any form of NBC Sports Network telecasts and by not televising any of the Derby Undercard Races or any activities related to these races. The following shall be the only exceptions to NBC Sports Network’s exclusive audio-video coverage of the Derby Undercard Races:

• NBC affiliates WAVE-TV (Louisville) and WLEX-TV (Lexington) may broadcast live on-site during the NBC Sports Network Derby Undercard telecast (including the conclusion of the race) for news access purposes only in regularly scheduled bona fide news programming, and may not use more than 30 seconds in the aggregate for any one clip for each race during NBC Sports Network telecast.

• Non-rights holders will be permitted to report live from a First Turn location until 4 p.m. ET and after 7:30 p.m. ET (not permitted between 4:7:30 p.m. ET) for news access purposes only. This is intended for media to “set the scene” for Kentucky Derby Day (i.e. a shot of the talent with the Grandstand and Twin Spires in the background). Each live “hit” shall not exceed two minutes in duration per 30-minute time part. No competition footage is permitted.

For a 48-hour period beginning after the conclusion of the NBC Sports Network telecast (scheduled for completion at 4 p.m. ET), for news access purposes only in regularly scheduled bona fide news programming, outlets may televise excerpts from the Network telecast under the following conditions:

• Each excerpt shall not exceed 30 seconds in duration and two minutes in the aggregate during any one news program;

• Excerpts shall be limited to competition footage only (no audio, no feature material and no interviews) and must be taped off-air from the NBC Sports Network telecast; and

• Excerpts must contain the NBC Sports Network translucent bug, which may not be altered or eliminated in any manner whatsoever, and must also be accompanied over the footage by the following video credit, displayed for the duration of the clip: “Courtesy of NBC Sports.” Under no circumstances may highlights of any of the Derby Undercard Races be broadcast (or portion thereof) in the applicable market. Under no circumstances may audio or video excerpts be used on the Internet or any other interactive multimedia platform at any time.

Under no circumstances may the Kentucky Derby be broadcast in any media prior to the completion of the NBC television network telecast of the Kentucky Derby in that market. Please note that the telecast should not be considered completed until the conclusion of a post event show, if any. Under no circumstances may audio or video excerpts be used on the Internet or any other interactive multimedia platform at any time.

KENTUCKY DERBY – NBC EXCLUSIVITY (4-7 P.M. ET): NBC has acquired exclusive television rights to the Kentucky Derby (4-7 p.m. ET) through 2015. The exclusivity extends to all television media in the United States, its territories, and possessions (the “Broadcast Territory”). Outlets are expected to honor NBC’s exclusivity by not utilizing in any form NBC’s pick-up of the telecast and by not televising any excerpts from the Kentucky Derby in the Broadcast Territory even if coverage is supplied by other broadcasters, cablecasters, news services, or by any other means. Within the Broadcast Territory, for a 48-hour period, beginning after the conclusion of the telecast, outlets may, for news access purposes only in regularly scheduled bona fide news programming, televise excerpts from the telecast under the following conditions:

• Each excerpt shall not exceed 30 seconds in duration and two minutes in the aggregate during any one news program;

• These excerpts are limited to competition footage only (no audio, no feature material, no interviews) and must be taped off-air from the NBC telecast; and

• Excerpts must contain the NBC translucent bug, which may not be altered or eliminated in any manner whatsoever, and must also be accompanied over the footage by the following video credit, displayed for the duration of the clip: “Courtesy of NBC Sports.”

Under no circumstances may highlights of the Kentucky Derby be broadcast in any media prior to the completion of the NBC television network telecast of the Kentucky Derby in that market. Please note that the telecast should not be considered completed until the conclusion of a post event show, if any. Under no circumstances may audio or video excerpts be used on the Internet or any other interactive multimedia platform at any time.