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Churchill Downs Statement Regarding United States District Court Favorable Ruling in Bob Baffert v. Churchill Downs

LOUISVILLE, Ky. (Thursday, May 25, 2023) – Churchill Downs is pleased that the Court granted our Motion for Summary Judgement in the Civil Action brought against our company, CEO and Board Chairman by Bob Baffert, resolving in our favor the last remaining claim, just as the Court had ruled in our favor on all of his previous claims. While he may choose to file baseless appeals, this completes the seemingly endless, arduous and unnecessary litigation proceedings instigated by Mr. Baffert.

Our actions to suspend Mr. Baffert following Medina's Spirit's confirmed positive for a prohibited raceday substance, coupled with his extensive history of drug violations, was done in the best interest of protecting the integrity of horseracing. Now more than ever, participants and operators in this industry must individually and collectively assume responsibility to take every reasonable measure to protect our equine and human athletes and reject any practice that jeopardizes that mission.

We are encouraged that the Horseracing Integrity and Safety Authority (HISA) Anti-Doping and Medication Control (ADMC) Program has gone into effect this month which will allow uniform rules to govern the industry and expedite both the testing and adjudication process which has historically created confounding delays and threatened the confidence and trust of our fans.

As we stated when we suspended Mr. Baffert in June 2021, we reserve the right to extend his suspension and will communicate our decision at the conclusion of the initial two-year suspension period. This U.S. District Court ruling in our favor is a victory in our ongoing actions and steadfast commitment to protecting the safety of our equine and human athletes.

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.