



**FOR IMMEDIATE RELEASE**

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**DOVER MOTORSPORTS, INC. REPORTS RESULTS  
FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2013**

Dover Motorsports, Inc. (NYSE: DVD) today reported its results for the fourth quarter and year ended December 31, 2013.

The Company promoted no major events in the fourth quarters of 2013 and 2012. Revenues were \$129,000 for the fourth quarters of both years.

Operating and marketing expenses decreased \$132,000 to \$853,000 in the fourth quarter of 2013 from \$985,000 in the fourth quarter of 2012, primarily due to lower employee and operating costs at Dover.

General and administrative expenses decreased \$332,000 to \$1,770,000 for the fourth quarter of 2013 from \$2,102,000 in the fourth quarter of 2012, also primarily due to lower employee related costs at Dover.

During the quarter, we reviewed the carrying value of the assets located at our Nashville facility for impairment and recorded a non-cash pre-tax charge of \$4,329,000 to reduce the carrying value of the assets to their fair value.

Net interest expense was \$172,000 for the fourth quarter of 2013 compared to \$291,000 in the fourth quarter of 2012. The decrease is primarily due to lower average outstanding borrowings, lower interest rates and lower amortization of deferred financing costs in the fourth quarter of 2013 compared to 2012.

Loss before income taxes for the fourth quarter of 2013 was (\$7,765,000). The current quarter's results include the aforementioned non-cash impairment charge of \$4,329,000. On an adjusted basis, excluding the impact of the non-cash impairment charge, loss before income taxes for the fourth quarter of 2013 was (\$3,436,000) compared to a loss of (\$4,019,000) in the fourth quarter of 2012.

Net loss for the fourth quarter of 2013 was (\$4,758,000) or (\$.13) per diluted share. On an adjusted basis, net loss for the fourth quarter of 2013 was (\$1,944,000) or (\$.06) per diluted share compared to a net loss of (\$2,356,000) or (\$.07) per diluted share in the fourth quarter of 2012.

During the fourth quarter of 2013, the Company repurchased 126,687 shares of its common stock on the open market at prices ranging from approximately \$2.33 to \$2.43 per share for approximately \$310,000.

For the year ended December 31, 2013, total revenues were \$46,180,000 compared with \$46,747,000 in the prior year. The decrease was primarily due to lower admissions and event related revenue partially offset by higher broadcasting revenue.

Net earnings were \$2,024,000 or \$.05 per diluted share for the year ended December 31, 2013. As discussed above, the current year's annual results include a non-cash pre-tax impairment charge of \$4,329,000. On an adjusted basis, net earnings were \$4,838,000 or \$.13 per diluted share for 2013 compared to \$4,571,000 or \$.12 per diluted share for 2012.

The Company's financial position continued to improve during 2013. Total borrowings outstanding decreased to \$14,820,000 at December 31, 2013 from \$19,700,000 at December 31, 2012. In December 2013, the Company paid an increased annual cash dividend on both classes of common stock of \$0.05 per share in the amount of \$1,831,000. During 2013, the Company repurchased 442,526 shares of its common stock on the open market at prices ranging from \$2.05 to \$2.48 per share for approximately \$1,068,000.

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This release contains or may contain forward-looking statements based on management's beliefs and assumptions. Such statements are subject to various risks and uncertainties which could cause results to vary materially. Please refer to the Company's SEC filings for a discussion of such factors.

Dover Motorsports, Inc. is a leading promoter of NASCAR sanctioned and other motorsports events in the United States whose subsidiaries own and operate Dover International Speedway in Dover, Delaware and Nashville Superspeedway near Nashville, Tennessee. For further information, log on to [dovermotorsports.com](http://dovermotorsports.com).