



FOR IMMEDIATE RELEASE

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**DOVER MOTORSPORTS, INC. REPORTS RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2016**

Dover Motorsports, Inc. (NYSE: DVD) today reported its results for the fourth quarter and year ended December 31, 2016.

The Company's NASCAR fall race weekend was held from September 30, 2016, through October 2, 2016. The K&N Pro Series East event was held during the third quarter of 2016 while the NASCAR XFINITY Series and NASCAR Sprint Cup Series races were held during the fourth quarter of 2016. The entire fall race weekend was held during the fourth quarter of 2015.

Revenues for the fourth quarter of 2016 were \$20,112,000 compared with \$21,016,000 in the fourth quarter of 2015.

Weather was again an issue for the Fall NASCAR weekend. Saturday's NASCAR XFINITY race was rained out and moved to Sunday, contributing to lower admissions revenue. Additionally, we experienced lower sponsorship sales partially offset by higher Broadcast revenues compared to last year.

Operating and Marketing Expenses were lower than last year, as higher Purse and Sanction Fees were offset by lower other race weekend expenses.

General and administrative expenses decreased \$89,000 to \$1,826,000 for the fourth quarter of 2016, primarily from lower employee costs.

Costs to remove long-lived assets in 2016 represents costs incurred during the fourth quarter to remove a portion of grandstands, seats and structures that were taken out of service and written off in 2015. We expect to spend approximately \$300,000 during the first quarter of 2017 to complete the removal of these structures.

Depreciation expense decreased to \$842,000 in the fourth quarter of 2016 compared to \$949,000 in the fourth quarter of 2015. The fourth quarter of 2015 includes additional depreciation expense due to the decision in 2015 to remove certain grandstand seats and structures after our 2015 race season. We changed the estimated useful lives of the impacted assets resulting in a \$177,000 increase in our fourth quarter 2015 depreciation expense.

