



FOR IMMEDIATE RELEASE

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**DOVER MOTORSPORTS, INC. REPORTS RESULTS
FOR THE QUARTER ENDED MARCH 31, 2016**

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

The Company historically reports a loss in the first quarter due to the seasonality of our motorsports business. No major events were promoted during the first quarter of 2016 or 2015; therefore, our revenues were minimal.

Operating and marketing expenses of \$1,206,000 in the first quarter of 2016 increased slightly from \$1,109,000 in the first quarter of 2015 primarily due to increased employee and video production costs in our ticketing and marketing department.

General and administrative expenses of \$1,954,000 in the first quarter of 2016 were consistent with the \$1,940,000 in the first quarter of 2015.

Loss on disposal of long-lived assets in the first quarter of 2015 represents the costs to remove certain grandstand structures.

Depreciation expense decreased to \$896,000 in the first quarter of 2016 compared to \$1,545,000 in the first quarter of 2015. During the first quarter of 2016, we decided to begin renovations to certain facilities which will take place during 2016. Accordingly, we changed the estimated useful lives of these facilities resulting in \$91,000 of increased depreciation expense in the first quarter of 2016. During the first quarter 2015, we decided to remove from service additional grandstand seats and structures after our 2015 race season. We changed the estimated useful lives of the impacted assets resulting in a \$729,000 increase in our first quarter 2015 depreciation expense.

Income from assets held for sale of \$427,000 in the first quarter of 2015 represents non-refundable payments made by the potential buyer in 2015 to extend the closing date under our now expired agreement to sell our Nashville facility.

Net interest expense was \$59,000 in the first quarter of 2016 compared to \$147,000 in the first quarter of 2015. The decrease is primarily due to lower average outstanding borrowings and lower fees.

Loss before income taxes was \$3,962,000 for the first quarter of 2016 compared to \$4,366,000 for the first quarter of 2015. The results for 2016 include the \$91,000 of accelerated depreciation expense. The results for 2015 include the \$729,000 of accelerated depreciation, the \$40,000 loss on disposal of long-lived assets and the \$427,000 income from assets held for sale. On an adjusted basis, excluding these items, loss before income taxes was \$3,871,000 for the first quarter of 2016 compared to \$4,024,000 for the first quarter of 2015.

Net loss for the first quarter of 2016 was \$2,343,000 or \$.06 per diluted share compared with a loss of \$2,604,000 or \$.07 per diluted share in the first quarter of 2015. Net loss, adjusted for the aforementioned items, was \$2,289,000 or \$.06 per diluted share for the first quarter of 2016 compared to \$2,425,000 or \$.07 per diluted share for the first quarter of 2015.

At March 31, 2016, the Company's total indebtedness was \$7,580,000 compared with \$11,780,000 at March 31, 2015.

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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.