



FOR IMMEDIATE RELEASE

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**DOVER MOTORSPORTS, INC. REPORTS RESULTS
FOR THE QUARTER ENDED MARCH 31, 2017**

Dover Motorsports, Inc. (NYSE: DVD) today reported its results for the quarter ended March 31, 2017.

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 2017 or 2016; therefore, our revenues were minimal.

Operating and marketing expenses of \$1,054,000 in the first quarter of 2017 decreased from \$1,206,000 in the first quarter of 2016 primarily due to lower employee costs.

General and administrative expenses of \$2,008,000 in the first quarter of 2017 were consistent with the \$1,954,000 in the first quarter of 2016.

Costs to remove long-lived assets of \$286,000 represent costs incurred during the first quarter of 2017 to remove the remaining grandstands, seats and structures that were taken out of service and written off in 2015. We started the removal project during the fourth quarter of 2016 and incurred a total cost of approximately \$489,000.

Depreciation expense decreased to \$821,000 in the first quarter of 2017 from \$896,000 in the first quarter of 2016. The 2016 expense included approximately \$91,000 of increased depreciation expense due to a change in the useful life of assets that we decided to renovate during 2016.

Net interest expense was \$48,000 in the first quarter of 2017 compared to \$59,000 in the first quarter of 2016.

Loss before income taxes was \$4,108,000 for the first quarter of 2017 compared to \$3,962,000 for the first quarter of 2016. The results for 2017 include the \$286,000 of costs to remove long-lived assets while the 2016 results include the \$91,000 of accelerated depreciation expense. On an adjusted basis, excluding these items, loss before income taxes was \$3,822,000 for the first quarter of 2017 compared to \$3,871,000 for the first quarter of 2016.

Net loss for the first quarter of 2017 was \$2,405,000 or \$.07 per diluted share compared with a loss of \$2,343,000 or \$.06 per diluted share in the first quarter of 2016. Net loss, adjusted for the aforementioned items, was \$2,238,000 or \$.06 per diluted share for the first quarter of 2017 compared to \$2,289,000 or \$.06 per diluted share for the first quarter of 2016. At March 31, 2017, the Company's total indebtedness was \$6,360,000 compared with \$7,580,000 at March 31, 2016.

As previously announced, on August 25, 2016, we entered into a definitive agreement to sell our Nashville Superspeedway facility along with some related equipment and other assets. A second amendment was signed on March 22, 2017 to extend the agreement. Closing is now anticipated during the third quarter of 2017. The assets of Nashville Superspeedway are reported as assets held for sale in our consolidated balance sheets.

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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.