



FOR IMMEDIATE RELEASE

Dover, Delaware, April 26, 2018

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**DOVER MOTORSPORTS, INC. REPORTS RESULTS
FOR THE FIRST QUARTER ENDED MARCH 31, 2018**

Dover Motorsports, Inc. (NYSE: DVD) today reported its results for the three months ended March 31, 2018.

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 2018 or 2017; therefore, our revenues were minimal.

Operating and marketing expenses of \$1,151,000 in the first quarter of 2018 increased from \$1,054,000 in the first quarter of 2017 primarily due to the timing of advertising costs.

General and administrative expenses of \$1,955,000 in the first quarter of 2018 decreased slightly from \$2,020,000 in the first quarter of 2017 primarily from lower employee costs.

Depreciation expense increased to \$878,000 in the first quarter of 2018 from \$821,000 in the first quarter of 2017. The increase is due to assets placed in service during the past 12 months.

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.

As previously reported, we closed on the sale of a parcel of land in Nashville for net proceeds of approximately \$5 million after closing costs, resulting in a gain of \$2,512,000.

Net interest expense was \$40,000 in the first quarter of 2018 compared to \$48,000 in the first quarter of 2017.

Loss before income taxes was \$1,349,000 for the first quarter of 2018 compared to \$4,108,000 for the first quarter of 2017. The results for 2018 include the gain on sale of land and the results for 2017 include costs to remove long-lived assets. On an adjusted basis, excluding these items, loss before income taxes was \$3,861,000 for the first quarter of 2018 compared to \$3,822,000 for the first quarter of 2017.

The Company's effective income tax rate was 26.5% in the first quarter of 2018 compared with 41.5% in the first quarter of 2017, lower primarily from the impact of the Tax Cuts and Jobs Act.

Net loss for the first quarter of 2018 was \$992,000 or \$.03 per diluted share compared with a loss of \$2,405,000 or \$.07 per diluted share in the first quarter of 2017. Net loss, adjusted for the aforementioned items, was \$2,976,000 or \$.08 per diluted share for the first quarter of 2018 compared to \$2,238,000 or \$.06 per diluted share for the first quarter of 2017.

At March 31, 2018, the Company's total indebtedness was \$500,000 compared with \$6,360,000 at March 31, 2017.

During the first quarter this year, the Company repurchased 92,479 shares of its common stock on the open market at an average price of \$2.11 per share.

225 acres of our Nashville Speedway property are under option for a total purchase price of approximately \$12.4 million. The Company continues to hold over 1,000 acres of prime commercial real estate.

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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.