



**FOR IMMEDIATE RELEASE**

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**DOVER MOTORSPORTS, INC.  
REPORTS IMPROVED RESULTS FOR THE SECOND QUARTER OF 2015**

Dover Motorsports, Inc. (NYSE: DVD) today reported results for the three months ended June 30, 2015.

The Company promoted a NASCAR triple-header and hosted the Firefly Music Festival in Dover during the second quarter of 2015 and 2014. In addition, the Company also hosted the inaugural Big Barrel Country Music Festival during the second quarter of 2015. The Company leases a portion of its Dover facility to the promoter of Firefly and Big Barrel, provides logistical assistance and handles certain concessions for which the Company retains a certain percent of the gross sales.

Revenues for the second quarter of 2015 increased 4.6% to \$25,380,000 compared with \$24,273,000 in the second quarter of 2014. The increase in revenues was primarily due to the contracted increase in broadcasting revenue for the Dover NASCAR weekend and by rental and concession revenue from Big Barrel, partially offset by lower admissions and revenue from track rentals.

Operating and marketing expenses were \$13,629,000 in the second quarter of 2015 compared to \$13,268,000 in the second quarter of 2014. The increase was primarily due to the scheduled increase in purse and sanction fees for the Dover NASCAR weekend.

General and administrative expenses increased slightly to \$1,811,000 in the second quarter of 2015 from \$1,776,000 in the second quarter of 2014.

Depreciation expense increased to \$1,422,000 in the second quarter of 2015 compared to \$818,000 in the second quarter of 2014. The increase is due to the decision earlier 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 \$655,000 increase in our second quarter 2015 depreciation expense.

Net interest expense decreased to \$86,000 in the second quarter of 2015 from \$99,000 in the second quarter of 2014 as a result of lower outstanding borrowings.

Earnings before income tax expense for the second quarter of 2015 were \$9,163,000 compared with \$8,256,000 in the second quarter of 2014. The results for the second quarter of 2015 include the \$655,000 of accelerated depreciation and \$606,000 of income from assets held for sale (see below). On an adjusted basis, excluding these items, earnings before income tax expense for the second quarter of 2015 were \$9,212,000, an 11.6% increase from the second quarter of 2014.

Net earnings for the second quarter of 2015 were \$5,494,000 or \$0.15 per diluted share compared to \$4,844,000 or \$0.13 per diluted share for the second quarter of 2014. Net earnings, adjusted for the aforementioned items, increased 13.3% to \$5,489,000.

At June 30, 2015, the Company's total indebtedness was \$2,800,000 compared with \$16,920,000 at June 30, 2014.

Income from assets held for sale of \$606,000 represents non-refundable payments made in 2015 to extend the closing date under a now expired agreement to sell our Nashville facility. On May 29, 2014, we entered into an agreement to sell the Nashville facility for \$27 million in cash and the assumption by the buyer of obligations of ours under certain Variable Rate Tax Exempt Infrastructure Revenue Bonds. The sales agreement was amended several times extending the closing date. In consideration for these amendments, during 2014 we received \$1,700,000 in non-refundable deposits from the buyer which was to be applied against the purchase price at closing. In the first six months of 2015, we received \$1,200,000 in non-refundable deposits to extend closing under the agreement, a portion of which was to be applied against the purchase price depending on the closing date. During the three and six-month periods ended June 30, 2015, \$606,000 and \$1,033,000, respectively, was recorded as income from assets held for sale in our consolidated statements of earnings as those amounts were not to be applied against the purchase price at closing based on the terms of the amendments. On June 1, 2015, the buyer defaulted under the agreement and did not subsequently cure the default. The amended closing date under the agreement was July 27, 2015; therefore, the agreement has now expired by its terms. Accordingly, we will record as income the remaining deposits of \$1,867,000 in the third quarter of 2015, which are recorded in accrued liabilities in our consolidated balance sheet at June 30, 2015. We have expanded our sales efforts and are in discussions with additional prospective buyers. The assets of Nashville Superspeedway are reported as assets held for sale in our consolidated balance sheet at June 30, 2015 and December 31, 2014.

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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).