



FOR IMMEDIATE RELEASE

Dover, Delaware, October 30, 2014

For further information, call:
Timothy R. Horne – Sr. Vice President - Finance
(302) 857-3292

**DOVER MOTORSPORTS, INC.
REPORTS RESULTS FOR THE THIRD QUARTER OF 2014**

Dover Motorsports, Inc. (NYSE: DVD) today reported results for the three months ended September 30, 2014.

The Company promoted a NASCAR triple-header in Dover during the third quarter of 2014 and 2013. Revenues for the third quarter of 2014 were \$21,061,000 compared with \$21,470,000 in the third quarter of 2013. The slight decrease in revenues was primarily due to lower motorsports admissions and event-related revenue, partially offset by the contracted increase in broadcasting revenue.

Operating and marketing expenses were \$11,878,000 in the third quarter of 2014 compared to \$11,618,000 in the third quarter of 2013. The increase was primarily due to higher purse and sanction fees and increased promotion and security costs during the Dover Fall NASCAR weekend.

General and administrative expenses of \$1,724,000 in the third quarter of 2014 were comparable to \$1,732,000 in the third quarter of 2013.

The Company decided to remove certain grandstand sections during the third quarter of 2014 to reduce excess capacity at Dover International Speedway and is exploring alternative uses for these sections. The Company recorded a pre-tax loss on disposal of long-lived assets of \$2,403,000 in the third quarter of 2014 attributable to the removal and disposal of the grandstands which were not fully depreciated.

Net interest expense decreased to \$71,000 in the third quarter of 2014 from \$237,000 for the third quarter of 2013. The decrease was due to lower outstanding borrowings, lower interest rates and lower fees.

Earnings before income tax expense decreased to \$4,182,000 for the third quarter of 2014 from \$7,111,000 for the third quarter of 2013. The results for 2014 include the \$2,403,000 loss on disposal associated with the grandstand removal at Dover International Speedway. On an adjusted basis, excluding this loss on disposal, earnings before income tax expense for the third quarter of 2014 were \$6,585,000. The decrease in 2014 from 2013 is primarily due to lower results from Dover's Fall NASCAR race weekend discussed above.

Net earnings for the third quarter of 2014 decreased to \$2,601,000 or \$0.07 per diluted share from \$4,158,000 or \$.11 per diluted share for the third quarter of 2013. On an adjusted basis, excluding the loss on disposal, net earnings were \$4,048,000 or \$.11 per diluted share for the third quarter of 2014.

The Company announced yesterday that its Board of Directors declared an annual cash dividend on both classes of common stock of \$.05 per share. The dividend will be payable on December 10, 2014 to shareholders of record at the close of business on November 10, 2014. Due to the seasonal nature of our business, we will evaluate dividends annually.

At September 30, 2014, the Company's total indebtedness was \$14,720,000 compared with \$18,080,000 at September 30, 2013.

On October 7, 2014, we entered into an amendment to extend closing under our May 28, 2014 agreement to sell Nashville Superspeedway. The purchaser made a \$200,000 non-refundable payment to us in consideration for the amendment and closing is now expected to take place in the fourth quarter.

* * *

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.