



FOR IMMEDIATE RELEASE

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

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

Results for this quarter are not comparable to the prior year's quarter due to the timing of Dover's fall NASCAR race weekend which was promoted in the fourth quarter in 2015 compared to the third quarter in 2014.

Revenues for the third quarter of 2015 were \$133,000 compared with \$21,061,000 in the third quarter of 2014. Operating and marketing expenses were \$1,140,000 in the third quarter of 2015 compared to \$11,878,000 in the third quarter of 2014. Both decreases are primarily from the timing of the 2015 fall NASCAR race weekend.

General and administrative expenses of \$1,748,000 in the third quarter of 2015 were comparable to \$1,724,000 in the third quarter of 2014.

Depreciation expense increased to \$1,410,000 in the third quarter of 2015 compared to \$805,000 in the third 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 third quarter 2015 depreciation expense.

The Company's decision to remove certain grandstand sections during the third quarter of 2014 to reduce excess capacity at Dover International Speedway resulted in a 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 \$47,000 in the third quarter of 2015 from \$71,000 for the third quarter of 2014. The decrease was primarily due to lower outstanding borrowings.

Loss before income taxes for the third quarter of 2015 was (\$2,357,000) compared with earnings before income taxes of \$4,182,000 in the third quarter of 2014. The results for the third quarter of 2015 include the \$655,000 of accelerated depreciation and \$1,867,000 of income from assets held for sale (see below) while the results for the third quarter of 2014 include the loss of \$2,403,000 on disposal of long-lived assets. On an adjusted basis, excluding these items, loss before income taxes for the third quarter of 2015 was (\$3,569,000) and earnings before income taxes for the third quarter of 2014 were \$6,585,000. The decrease is primarily due to the timing of the 2015 fall NASCAR race weekend.

Net loss for the third quarter of 2015 was (\$1,396,000) or (\$0.04) per diluted share compared to net earnings of \$2,601,000 or \$0.07 per diluted share for the third quarter of 2014. Adjusted for the aforementioned items, net loss was (\$2,221,000) in the third quarter of 2015 compared to net earnings of \$4,048,000 in the third quarter of 2014.

Income from assets held for sale of \$1,867,000 represents non-refundable payments made 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 facility for \$27 million in cash and the assumption by the potential 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 potential buyer which was to be applied against the purchase price at closing. In the first nine months of 2015, we received an additional \$1,200,000 in non-refundable deposits to extend closing under the agreement. During the first six months of 2015, \$1,033,000 was recorded as income from assets held for sale in our consolidated statements of earnings as those deposit amounts were not to be applied against the purchase price at closing based on the terms of the amendments. The amended closing date under the agreement was July 27, 2015; therefore, the agreement expired by its terms. Accordingly, we recorded as income the remaining deposits of \$1,867,000 in the third quarter of 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 September 30, 2015 and December 31, 2014.

At September 30, 2015, the Company's total indebtedness was \$10,580,000 compared with \$14,720,000 at September 30, 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, 2015 to shareholders of record at the close of business on November 10, 2015. Due to the seasonal nature of our business, we will evaluate dividends annually.

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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 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.