



FOR IMMEDIATE RELEASE

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**DOVER MOTORSPORTS, INC. REPORTS RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2014**

Dover Motorsports, Inc. (NYSE: DVD) today reported its results for the fourth quarter and year ended December 31, 2014.

The Company promoted no major events in the fourth quarters of 2014 and 2013. Revenues were \$157,000 in the fourth quarter of 2014 compared to \$129,000 for the fourth quarter of 2013.

Operating and marketing expenses increased \$137,000 to \$990,000 in the fourth quarter of 2014 from \$853,000 in the fourth quarter of 2013, primarily due to higher employee and operating costs.

General and administrative expenses of \$1,786,000 for the fourth quarter of 2014 were consistent with the fourth quarter of 2013.

Net interest expense decreased to \$132,000 in the fourth quarter of 2014 from \$172,000 for the fourth quarter of 2013. The decrease was due to lower outstanding borrowings, lower interest rates and lower fees.

Loss before income taxes for the fourth quarter of 2014 was (\$3,536,000) compared to (\$7,765,000) for the fourth quarter of 2013. During the fourth quarter of 2013, we reviewed the carrying value of the assets located at our Nashville facility for impairment and recorded a non-cash pre-tax charge of \$4,329,000 to reduce the carrying value of the assets to their fair value. On an adjusted basis, excluding this charge, loss before income taxes for the fourth quarter of 2013 was (\$3,436,000).

Net loss for the fourth quarter of 2014 was (\$2,182,000) or (\$.06) per diluted share compared to (\$4,758,000) for the fourth quarter of 2013. On an adjusted basis, excluding the non-cash pre-tax charge discussed above, net loss for the fourth quarter of 2013 was (\$1,944,000) or (\$.06) per diluted share.

For the year ended December 31, 2014, total revenues were \$45,674,000 compared with \$46,180,000 in the prior year. The decrease was primarily due to lower admissions and event related revenue partially offset by higher broadcasting revenue.

Net earnings for the year ended December 31, 2014 were \$3,145,000 or \$.09 per diluted share compared to \$2,024,000 or \$.05 per diluted share for the year ended December 31, 2013. The

current year's annual results include a pre-tax loss on disposal of long-lived assets of \$2,403,000 for the removal of grandstand seats which were not fully depreciated while the prior year's annual results include the previously mentioned pre-tax impairment charge of \$4,329,000. On an adjusted basis, excluding both charges, 2014 net earnings were \$4,592,000 or \$.13 per diluted share compared to \$4,838,000 or \$.13 per diluted share for 2013.

The Company's financial position strengthened during 2014. Total borrowings outstanding decreased to \$10,760,000 at December 31, 2014 from \$14,820,000 at December 31, 2013. In December 2014 and 2013, the Company paid annual cash dividends on both classes of common stock of \$0.05 per share in the amounts of \$1,831,000.

On May 29, 2014, we entered into an agreement to sell our Nashville Superspeedway facility to NeXovation, Inc. for \$27 million in cash and the assumption by NeXovation, Inc. of our obligations under certain Variable Rate Tax Exempt Infrastructure Revenue Bonds. The sales agreement has been amended several times to extend the closing date. In consideration for these amendments, we received \$1.7 million in non-refundable deposits from the buyer which will be applied against the purchase price at closing. These amounts are included in accrued liabilities on our consolidated balance sheet at December 31, 2014. Additionally, in January 2015 we received a \$200,000 non-refundable payment to amend the agreement which will not be applied against the purchase price. The sale is now expected to close during the first quarter of 2015.

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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.