



FOR IMMEDIATE RELEASE

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**DOVER MOTORSPORTS, INC. REPORTS RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2015**

Dover Motorsports, Inc. (NYSE: DVD) today reported its results for the fourth quarter and year ended December 31, 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 fourth quarter of 2015 were \$21,016,000 compared with \$157,000 in the fourth quarter of 2014. Operating and marketing expenses were \$11,940,000 in the fourth quarter of 2015 compared to \$990,000 in the fourth quarter of 2014. Both increases are due to the timing of our 2015 fall NASCAR race weekend.

The Company's fall NASCAR weekend was negatively impacted by the forecast of a potential hurricane, the postponement of all Friday activities, and threatening weather for the balance of the weekend, causing a reduction in admissions revenue and concession and merchandise sales. Broadcast revenue and sponsorship sales both improved compared to last year's fall weekend.

General and administrative expenses increased \$129,000 from \$1,786,000 for the fourth quarter of 2014 to \$1,915,000 for the fourth quarter of 2015. The increase is primarily from higher employee costs.

Depreciation expense increased to \$949,000 in the fourth quarter of 2015 compared to \$814,000 in the fourth 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 \$177,000 increase in our fourth quarter 2015 depreciation expense.

Net interest expense decreased to \$43,000 in the fourth quarter of 2015 from \$132,000 for the fourth quarter of 2014. The decrease was primarily due to lower outstanding borrowings and lower letter of credit fees.

Earnings before income taxes for the fourth quarter of 2015 were \$6,159,000 compared with a loss before income taxes of (\$3,536,000) in the fourth quarter of 2014. The increase is due to the timing of the 2015 fall NASCAR race weekend.

Net earnings for the fourth quarter of 2015 were \$3,791,000 or \$.10 per diluted share compared to net loss of (\$2,182,000) or (\$.06) per diluted share for the fourth quarter of 2014.

For the year ended December 31, 2015, total revenues were \$46,539,000 compared with \$45,674,000 in the prior year. The increase was primarily due to higher broadcasting revenue and higher rent and concessions revenue related to hosting the Firefly and the inaugural Big Barrel music festivals. These increases were offset by lower admissions and concession revenue from our weather impacted fall NASCAR race weekend.

Income from assets held for sale of \$2,900,000 represents non-refundable payments made to extend the closing date under a now expired agreement to sell our Nashville facility.

Net earnings for the year ended December 31, 2015 were \$5,285,000 or \$.14 per diluted share compared to \$3,145,000 or \$.09 per diluted share for the year ended December 31, 2014. The current year's annual results include a pre-tax charge of \$40,000 compared to \$2,403,000 in the prior year for the removal of grandstand seats which were not fully depreciated. The current year's annual results also include additional depreciation expense of \$2,216,000 from the previously mentioned change in useful lives of grandstand seats and structures we decided to remove after the completion of the 2015 race season. On an adjusted basis, excluding both charges and the income from assets held for sale, 2015 net earnings were \$4,739,000 or \$.13 per diluted share compared to \$4,592,000 or \$.13 per diluted share for 2014.

The Company's financial position strengthened during 2015. Total borrowings outstanding decreased to \$5,900,000 at December 31, 2015 from \$10,760,000 at December 31, 2014. In December 2015 and 2014, the Company paid annual cash dividends on both classes of common stock of \$0.05 per share. 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 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.